

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York, Saturday, October 14, 1865.

### Our English Visitors and American Railroads.

An ignorant Englishman is the last person living from whom we should expect to find an impartial judgment on the merits and demerits of American railways; an intelligent Englishman would probably render as fair a decision respecting both as is to be obtained. He knows the difficulties and drawbacks attending the system in his native island; and if he finds drawbacks and difficulties, though of quite another kind, attending ours, he is prepared to make due allowance therefor. On this account, we regard the visit of Sir Morton Peto and his companions to this country, for the purpose of making a personal inspection of our public works, their wants and resources, as an event of considerable importance financially, in addition to the service which it will render in cementing between the two nations the friendship that had been checked, if not broken, by the affairs of the past five years.

In some respects the visit takes place at an inconvenient time for us, as far as presenting the best appearances is concerned. There is no deny-

ing that, in consequence of the vast demands made upon our leading lines since 1860, and the extraordinarily high prices of labor and materials, our public works are in a rather poor condition for presentation at this moment. They have no holiday dresses to put on; but must show themselves in every day attire, and sometimes very common at that. Railroad managers have reasoned thus: "It is true our line is in need of a double track, better bridges, station houses, &c.; but the probability is that with the termination of war there will be such a decline in prices that we shall be able to make those improvements at fifty per cent. of what they would now cost; so let us wait a while. If we proceed to expend our means freely now in new buildings, tracks, and other permanent improvements, the money value of which is liable to shrink from 25 to 50 per cent. at any moment, not only will our stockholders justly find fault with us for such a piece of extravagance; but the public, and even the journals so loudly demanding better accommodations, will treat us with contempt."

By such reasoning, sound in many cases, and plausible in all, delays have been allowed to take place, the consequences of which are rough tracks, insufficient machinery and rolling stock, dilapidated buildings, &c., to a greater or less degree. Most of our leading lines have been worked at a profit, and are now earning reasonably well, in spite of the sudden cessation of the war demands; yet they are not in such condition to be presented advantageously to a foreign investigator, as we might desire.

The gentlemen examining them, however, have unquestionably studied our affairs sufficiently to take in at a glance the causes which have brought about these temporary defects. If they observe in all cases lighter rails used than in Great Britain, tracks less carefully finished and guarded after completion, a smaller amount of locomotive power used, less extensive and costly buildings for depots and station houses, they will readily bear in mind the different conditions under which the railroad systems of the two countries have been constructed. In Great Britain a vast and varied industry, a dense population existed before the advent of the railway; here, both had to be

created in a great measure *after* that advent, to which, indeed, it was rendered subservient in no slight degree. There, the iron track was laid to accommodate the travel and transportation already existing; here, it has been put down, especially in our Western States, to bring travel, trade and industry. Excepting near the seaboard, our population is still comparatively sparse. Three miles of track must be built in the United States for one in England to reach a given number of inhabitants, with a corresponding volume of freight business. Of necessity, we had to build our works more cheaply than they, leaving to time and progress their proper completion.

That completion had not taken place, when the war broke out, not even upon our great trunk lines, much less upon their feeders or the system created in the Southern States. In the one, little if any progress has since been shown; in the other, a vast amount of damage has been inflicted, directly by the destruction of rails, ties, bridges, depots, &c.; indirectly by almost annihilating much of the business upon which those railroads depended.

These are the drawbacks to which we referred at the opening of this article. But an intelligent observer, whether American or foreign born, cannot fail to perceive that out of the calamities through which we have passed arise assurances of safety, such as we could never before present to the outside world. It has been proved that our Government and people have the means of concentrating power, during times of public danger, as well as of diffusing it among the States and municipalities during times of repose. The rule of mob law has forever ceased on this continent. All threats of revolution by force have been buried for the next hundred years at least, and we fondly trust for all ages to come. At the same time, extremists on all sides have learned the danger of irritating any section of the people on account of the supposed cowardice of their natures. The North as well as the humiliated South has been taught a salutary lesson in this respect. Fitz James and the Douglass have both "much forgiven," and are forgetting as fast as they can. In point of stability, fixedness of purpose, we stand to-day in the world's estimation many cubits

higher than we could possibly do before the war. The passage of such immense bodies of troops back and forth over the American continent has increased rather than diminished our national desire of travel, so that our railroads will reap a permanent as well as a temporary increase to their passenger business. Not only so, but in the great event of emancipation, to be followed by a new and superior labor system at the South, we see the approach of a day, not far distant, when the railroad property of Virginia, Kentucky, Tennessee, the Carolinas and the whole Southwest will be more valuable than at any former period. It is certain that a future development awaits that magnificent section of country far exceeding any progress that has taken place in the past, be that ever so wondrous. The course of migration, whether American or European, is to be largely southward, instead of being only from east to west. With this will follow a corresponding interchange of commodities, the repairing, and even the reconstruction of many of the Southern railroads. War is over; the armies have been disbanded at a rate which none of us hoped to witness; guerilla fighting has nearly altogether subsided at the South, thus also exceeding our liveliest anticipations. The Southern people are not resigning themselves to destiny, with the fatalism of Turks, but accepting the course of events with a hearty good will, which promises to generate a friendship, such as never before existed. Such is our situation at this moment. If it be supposed that this is an attempt to paint the future in too brilliant colors, we ask whether the history of the past season does not justify all these anticipations and even more glorious ones still?

#### The Globe Mutual Coal Co.

This company is organized on the mutual principle, giving to every stockholder one ton of coal, every year, at cost, for every share of stock he may hold—thus saving the profit of the miner, shipper, wholesale dealer, and retailer. Or, if he should not desire the coal, then the profit on the number of tons to which he is entitled will be paid him in cash. If more tons of coal are mined in the year than there are shares, (and it is expected it will be far greater,) then the profits on the excess will be divided among all the shareholders alike, whether they have taken coal or not.

The property of the company consists of 209 acres, in all respects first class coal land, having a width of about one-half of a mile, and extending one and a half miles on the veins. It is about six miles southeast of Wilkesbarre, in the great Northern or Wyoming Coal Field. Every foot of it is underlaid with the coal, including all the seven great veins of the valley—one of which is the celebrated Baltimore or Mammoth Vein, 80 feet thick—in all some 80 feet in thickness, giving an aggregate of some 100,000 tons to the acre, or on the entire property, over 20,000,000 of tons of the very finest quality of anthracite white ash coal. This immense deposit has already been opened by a practical mining engineer, and can be seen by any person visiting the property. One-half to one-third of the mine is above water level, yielding a product of 200,000 tons a year, for at least the next 30 years to come, before any expensive pumping or digging of shafts will be required. The coal can be mined and placed on the cars for 50 cents per ton.

A railroad, under the management of the Lehigh Valley Railroad Company, now in course of construction, runs directly across the property, and so connects with canals and other railroads as to give every desired facility for cheap and ready access to market in all directions, North, South, East and West.

In quantity, quality, and location—those three indispensable requisites to successful and profitable mining—the property is all that could be wished—in every sense a first class coal property, as is fully shown in the published Reports of Professor Forrest Shepherd, and others.

The stock of the company is \$800,000, divided into 80,000 shares, of \$10 each. A large part of it has already been taken; but as it is proposed to make this a popular company, a limited number of shares will be offered to first subscribers at the low rate of \$8 per share, payable to the Treasurer.

Subscription books are opened, and further information may be obtained at the office of the company, 64 Broadway and 19 New street, near Wall street, N. Y.

#### Cleveland and Pittsburg Railroad.

The earnings of this road for the years ending November 30, 1863 and 1864, have been as follows:

	1863.	1864.
From freight .....	\$1,204,439 49	\$1,571,155 11
" passengers ....	611,990 44	832,821 57
" miscellaneous ..	93,604 61	108,338 82
	\$1,910,034 54	\$2,512,315 50

#### Expenses, viz:

Motive power and cars.....	\$403,754 16	\$620,900 32
Maintenance of way & structures .....	204,226 17	460,350 55
Transportation & general expenses .....	266,750 33	424,385 67
	\$874,730 66	\$1,505,636 54
Net earnings .....	\$1,035,303 88	\$1,006,678 96
Deduct expenditures upon new equipment, etc.....	216,638 62	567,782 22
	\$818,665 26	\$438,896 74

The total ordinary expenses of 1864 are 60 per cent. upon the gross earnings, while for 1863 the expenses were only 46 per cent. This increase was mainly caused by the greatly augmented cost of all material and labor. During the year 3,263 tons of new and re-rolled rail have been laid in the main track, and 89,877 cross ties. An expenditure of \$26,619 69 has also been made in the restoration and re-building of water stations, and in the erection of permanent first class tanks and tank buildings. This item is included in the amount charged to motive power and cars.

The earnings of the road for the year have been much larger than ever before, and indeed have exceeded the anticipations of the most sanguine friends of the company. The aggregate is over two and a half millions of dollars. The amount of business which has been done upon the road has taxed its capacity. The machinery and rolling stock, which were regarded as only amply sufficient for the amount of business done three years ago, with such additions as the Directors have been able to make, have hardly been adequate to the enhanced business which has been imposed. If the company had had more cars and more locomotives the receipts of the company might easily have been largely increased, without a proportionate increase of expenses.

It is gratifying to state that the great increase of freight upon the road has come in a very important degree from two articles of traffic which may be considered the staples of your road, naturally and legitimately belonging to it. These articles are coal and the iron ore of Lake Superior. The coal interest was one of the principal agencies in planning and building this road, and those early projectors of the enterprise have always looked to the development of the coal mines on the line of the road as a sure and steady means of remuneration. The coal trade has from the first held an important place among the various sources of revenue to your road. It has steadily increased with the progress of years, and

as manufacturing has been more extensively undertaken, and as new demands for coal from regions before unsupplied have arisen, the transportation over your road has been greatly increased in amount. The projectors of the road were not mistaken—the coal trade is a large, increasing and permanent source of revenue. The other item of freight, which has increased very largely, is the iron ore of Lake Superior. The city of Pittsburg has long been one of the largest manufacturers of iron in the whole country. No route offers so direct, convenient, expeditious and cheap a transit from the mines to Pittsburg as is furnished over your road. At other points too, besides Pittsburg, iron ore is demanded for manufacturing, and from the first opening of the mines, this item of freight has been looked to confidently to supply an important amount of revenue to the company. This too has been steadily increasing in importance, and for the last year rapidly, and seems likely to increase still more rapidly in future years. Its importance can hardly be over estimated, as the demand for materials of iron and the increase of iron manufactories abundantly testifies.

The experience of the past year shows that the resources of the Cleveland and Pittsburg Railroad are as yet only imperfectly developed, that the true interest and highest profit of the company is to be found, not in competition with other roads for distant business, expensive to be obtained and to be managed, but in developing and encouraging that which properly belongs to us, and which we may look on as permanently ours.

We proceed to give a statement of the transactions of the past year.

Assets on hand per last annual report	\$406,536 83
Less machinery and tools now included in construction items.....	36,729 89
	\$369,806 94
Gross earnings.....	2,512,315 50
Interest on monies, &c.....	3,678 51
Capital stock issued.....	430,852 33
4th mortgage bonds issued.....	\$7,000 00
Less scrip converted.....	3,344 05
	3,655 95
Bills payable issued now outstanding	129,820 77
Total .....	\$3,450,130 00

#### CONTRA.

Operating expenses .....	\$1,505,636 54
P., F. W. & C. R'y Co. for lease of track .....	85,000 00
P., F. W. & C. R'y for division of earnings .....	102,689 51
Interest .....	289,109 71
Dividends April, 1864, 4 per cent.....	\$159,253 00
Dividends Oct., 1864, 4 per cent.....	161,355 00
	320,608 00
Indebtedness canceled .....	12,666 24
Bonds converted into capital stock.	270,000 00
Expenditures on account of construction.....	664,082 52
Cash .....	\$66,622 66
Balance of personal acc't	32,361 51
Shop materials .....	84,347 64
Bills receivable .....	12,930 67
Lawrence R. R. and Tr. Co. stock.....	4,125 00
	200,387 48
Total .....	\$3,450,130 00

It will be seen that while the expenses of operating have been much larger than usual, and the rate of expense is about 60 per cent., the net earnings of the road are over a million of dollars.

When it is remembered that four years ago the gross receipts were only a million of dollars, and it is now shown that the road has earned a million of dollars, after paying all expenses, a correct idea of the growth of the business and the increase of its development may be obtained. Notwithstanding the increased price of materials for the repair and management of the road, and not-



withstanding the increased cost of labor, we still show a net profit this year equal to the gross receipts of four years ago.

The extraordinary expenses of the road, or in other words, the additions which have been made to the cost of the road have been unusually large. It has been necessary to add largely to the equipment, and there has been expended for this item alone a quarter of a million of dollars. There has been paid for real estate, in Cleveland and Pittsburg, for depot grounds, and for the Union passenger depot at Cleveland, nearly one hundred thousand dollars. The machine shop and round house at Wellsville, the Bedford bridge, a substantial stone structure, and new iron rails for sidings, turnouts, &c., have also been items of large expense. They are essential to the business of the road, and the benefit will be found, and indeed has this year been partially experienced, in the safety and facility of conducting so large a business.

Charges to construction account direct.	\$46,250 30
New equipment.....	246,767 86
Bedford bridge.....	43,114 00
Real estate at Pittsburg.....	100,000 00
New U. depot and real estate purchased at Cleveland.....	42,163 52
Wellsville and Cleveland shops.....	43,409 57
Machinery and tools for same.....	21,512 35
Steubenville passenger station.....	1,333 76
Iron rails purchased.....	116,062 78
Allegheny Bridge extension.....	3,418 88

Total .....\$664,082 52

The division of earnings with the Pittsburg, Fort Wayne and Chicago Railway Company has, on the whole, been satisfactory, for although we have been compelled to pay that company a larger sum than was anticipated, the evils of competition have been avoided, and the attention of the officers turned more energetically to the development of the resources of our own road than could otherwise have been done, and the result has been very gratifying.

It is evident however from the experience of the past year that still larger additions must be made to the equipment of the road. There is no doubt that the receipts of the last year would have been much larger had the company been able to carry more freight, and there is every probability that the business of the present year will be in advance of the last year. Ten locomotives, as many passenger cars and two hundred and fifty flat cars with addition of twenty miles siding will be needed for the prompt and efficient dispatch of business.

The financial condition of the company is sound and prosperous. The company has no floating debt which cannot be paid from the debts due, and all its engagements are promptly met. The payment of two dividends of four per cent. each has been made during the year.

The principal change in the condition of the company during the year is that many of the holders of the mortgage bonds of the company have availed themselves of the privilege of convertibility attached to some of the bonds, and have exchanged them for stock. The whole amount of bonds so exchanged during the year is two hundred and seventy thousand dollars.

The equipment of the road consists of: 56 locomotives, 27 first class and 1 second class passenger cars, 8 express, 12 baggage and mail, 18 caboose, 263 freight, 90 stock, 19 platform, 768 gondola, 32 gravel, 40 hand, 25 ditching, and 1 wrecking cars. Miles run by passenger trains, 388,079; by freight trains, 566,613; by wood and gravel trains, 281,020; by mixed train on Tuscarawas branch, 21,100—total, 1,256,812, an increase over 1863, of 188,645. Tons of freight carried one mile, 59,823,382, an increase over 1863 of 3,697,398.

The financial condition of the company Nov. 30, 1863 and 1864, was as follows:

	1863.	1864.
Construction .....	\$7,816,140 21	\$8,454,040 88
Machinery and tools.....	36,729 89	58,242 24
Personal property.....	29,118 58	29,083 58
Telegraph line.....	16,913 72	16,913 72
Real estate.....	13,030 00	17,685 00
Shop materials.....	54,027 67	84,347 64
Lawrence R. R. and Transp. Co. stock.....		4,125 00
Bills receivable.....	73,459 83	12,930 67
Balance personal accounts.....	128,271 45	32,361 51
Cash.....	114,047 99	66,622 66
	\$8,281,739 34	\$8,776,352 40
Capital stock.....	\$3,836,392 56	\$4,266,987 68
Second mort. bonds.....	1,189,000 00	1,157,000 00
Third ".....	1,965,500 00	1,728,500 00
Fourth ".....	1,105,083 86	1,108,739 81
River line ".....		4,000 00
Dividend ".....		24,811 50
Income ".....		8,500 00
Bills payable.....	4,526 73	134,347 50
Other indebtedness.....	45,201 05	
Net earnings.....	136,035 14	348,465 91
	\$8,281,739 34	\$8,776,352 40

President.—J. N. McCULLOUGH.

Directors.—J. N. McCullough, James F. Clark, C. A. Read, W. W. Holloway, P. F. Geisse, David Gibson, Charles R. Carroll, George M. Ives, H. C. Kingsley, Noah L. Wilson, B. F. Jones, Joshua Hanna.

Vice President.—JAMES F. CLARK.

Secretary and Treasurer.—EDWARD ROCKWELL.

Superintendent.—J. H. DEVEREUX.

#### Baltimore and Ohio Railroad Extensions.

Two very important railroad enterprises are now under full headway. The one is the construction of a railroad from Washington to Point of Rocks, on the Baltimore and Ohio Railroad near Harper's Ferry; and the other is the completion of the Pittsburg and Connellsville Railroad between Pittsburg and Cumberland, the latter also a point on the Baltimore and Ohio Railroad, 178 miles west of Baltimore. The Point of Rocks road will be 40 or 50 miles long. It is 70 miles now from Baltimore to Point of Rocks, and 91 miles from Washington to Point of Rocks by the present railroad. By the new road it will only be 40 or 50 miles to Point of Rocks from Washington. It is being built by the Baltimore and Ohio Railroad Company. The Pittsburg and Connellsville road is 148 miles long; 59 miles are completed and in operation between Pittsburg and Connellsville; the remaining 89 miles will be completed, it is hoped, in about a year. When these two links are completed, there will be an air line railroad from Chicago to Washington, as follows: Chicago to Pittsburg, by Fort Wayne and Chicago road, 468 miles; Pittsburg to Cumberland, by Pittsburg and Connellsville road, 148 miles; Cumberland to Washington, by Baltimore and Ohio and Point of Rocks road, 155 miles—total from Chicago to Washington only 771 miles, or 71 miles shorter than the present shortest route by way of Harrisburg and Baltimore. The difference in time, however, will be still greater. It now requires 40 hours to go from Washington to Chicago. By the new route through trains can easily be run in 30 hours, and that will be only 25 miles per hour.—*Baltimore American*.

Efforts are being made by some of our most influential citizens to get money subscribed to build a railroad from this town to connect with the Delaware Railroad at some convenient point. This is a good move, and should be looked upon favorably, and not slighted at the beginning. Here is an opportunity for our monied men to invest capital, so as to realize thereon a handsome income. We hope they will take hold of it with a will, and in a spirit worthy of the importance of the undertaking. Every property holder in the county is particularly interested.—*Cambridge, Md., Herald*.

#### The Great Railroad Suit.

The Supreme Court of the United States, in February, 1864, directed that a decree be entered, fixing the amount due on the second mortgage for interest, and that if it was not paid within one year, that an order to sell the road should be entered.

On the 27th day of September, 1864, the decree fixing the amount thus due for interest was entered, fixing the amount at about \$405,000. Since then two instalments of interest have fallen due, amounting together to \$80,000. There has been paid by the receiver to apply on these two sum, \$62,440, leaving the amount now due for interest, over \$430,000.

The year allowed for the payment of this amount expired September 27th, 1865, and on the 28th instant, the order to sell the railroad from Milwaukee to Portage was entered, directing the Marshal to advertise the same for twelve weeks. We understand that the sale will be advertised for the 3d day of January next. The decree is for about \$430,000 interest, and \$1,000,000 of principal, and is subject to the first city mortgages of about \$1,200,000. The sale can be prevented by the payment of the amount of interest.—*Milwaukee Wisconsin*.

#### Large Sale of Government Cars, Engines, and Railroad Iron.

At Alexandria, Va., on Tuesday, Oct. 17: Fifty first class locomotive engines, 4 feet 8½ inch gauge.

Eighteen new platform cars, 5 foot gauge.

Twenty-five new box cars, 5 foot gauge.

About three hundred and fifty box cars, 4 feet 8½ inch gauge.

About two hundred and thirty platform cars, 4 feet 8½ inch gauge.

About thirty stock cars, 4 feet 8½ inch gauge.

Twenty passenger cars, 4 feet 8½ inch gauge.

One wrecking car, 4 feet 8½ inch gauge.

Two new trucks.

Sixty new trucks, framed.

Fourteen flats, framed.

About two thousand tons railroad iron.

Sales to commence at Alexandria at 10 A. M., and to continue from day to day until all are sold.

Terms: Cash, in Government funds.

#### Woodstock Branch Railway.

The Woodstock Branch Railway will soon be in course of construction, and will give additional facility to the mining companies for the transportation of their produce to the seaboard. The branch will connect the town of Woodstock with the St. Andrew's Railway. The St. Stephen's branch, also connecting with the St. Andrew's line, is under construction and proceeding rapidly. The Western extension will, probably, be commenced in the course of next month.—*Canadian News*, Sept. 14.

#### Bear Creek R. R.

The directors of this company have awarded the contract for building the road to Messrs. Sharp & Scurry. The contract stipulates that the work is to be commenced in thirty days, and completed on or before the 1st of August next. The contractors intend to sub-let the grading, clearing, etc. It is the intention of the contractors to commence work immediately.

We see it stated that the work of constructing a railroad between Henderson and Nashville, has already been commenced, and it is said to be in the hands of capitalists who are determined to give to Kentucky the great advantages derived from a thorough line of railroads. This road will go into and through the richest coal, petroleum and tobacco sections of the State.

## Journal of Railroad Law.

## DELAY IN DELIVERY OF FREIGHT-LIEN OF COMMON CARRIERS.

In the case of *Crommelien vs. N. Y. and New Haven Railroad Company* in the New York Superior Court, the plaintiff, who was a stone cutter, was in the habit of having marble brought over the Harlem Railroad from South Dover to Forty-second street, in the city of New York. The defendants had established a rule or regulation, that in addition to the freight, one dollar per day would be charged for the use of each car, after the marble had remained forty-eight hours at the depot. The plaintiff had notice of the regulation. In October 1860, three car loads were brought over the road for the plaintiff. On the arrival of the three cars, the plaintiff was notified thereof, and also that one dollar per day for each car, would be charged, after forty-eight hours. The cars with such marble upon them, remained in the street in front of the depot for several days. On the 19th October plaintiff paid the freight, but refused to pay the one dollar extra per day for the detention of the cars. The defendants refused to deliver the marble without payment of the extra charge, and the plaintiff brought this action to recover possession of the property.

The defendants proved by Baker, their freight agent, that in August or September, previous to the shipment of the marble, he was inquired of by the plaintiff respecting cars; that Baker replied that they were very short of cars. The plaintiff said he expected in a week or two some more marble down. Baker said they would do the best they could to supply the cars; that they had been short of cars all summer; so short that he had received notice from the president that all persons having freight upon the road must take it away within forty-eight hours, or he must charge them one dollar per day for the use of each car. This was three or four weeks before the arrival of the marble. The plaintiff objected to the arrangement and said that he would break it up if he could.

The Judge submitted to the Jury the question whether the plaintiff had notice as to what the charge of the company would be. He was requested by the plaintiff to charge that the "defendants had no lien for the detention." He refused so to charge and the plaintiff excepted.

The Jury returned a verdict for the defendants.

The plaintiff appealed to the General Term, and the opinion of the court was written by

ROBERTSON, J.—The defendants claim to have had a lien on the plaintiff's marble, for a per diem compensation for allowing it to remain upon the cars by which it was brought, for several days in a public street. There was no evidence adduced of any right on their part to such permanent occupation of the highway; the obstruction therefore, of it by such cars and marble was a public nuisance. So far as any safety of the merchandise was concerned, its bulk would probably have rendered it equally safe, if taken off from the cars and laid on the pavement. Leaving articles in an open vehicle exposed on a highway, is not the kind of storage for which a lien can be acquired. Even the right of the defendants to make contracts for continuous storage of merchandise, although transported by them previously, under their charter, may be doubted. Upon any ground

I think the claim for such lien is untenable. The judgment must be reversed, and a new trial ordered to abide the event. An opinion was also written by

MONELL, J.—The only question in this case is, whether the regulation of the defendants, to make an extra charge for the detention of their cars, known to, and as I think the evidence establishes, acquiesced in and assented to, by the plaintiff, constituted a lien upon the marble, which would authorize the defendants in retaining it, until the charge was paid, I think the transaction, as testified by Baker, constituted it in effect an implied, if not an express contract, that the defendants would charge, and the plaintiff would pay, the extra charge, with notice of the regulation, he shipped the marble and there is enough to raise an implied assumpsit, upon which I have no doubt the defendants could recover in an action for that purpose.

A lien is defined to be the right which one person in certain cases possesses, of detaining property placed in his possession belonging to another, until some demand which the former has is satisfied (Whitaker on Liens, p. 2). They are of two kinds particular or special, and general. A special lien is the right to retain the property of another on account of labor bestowed or money expended on the same property, and is established by the common law and by express agreement. A general lien is the right to detain property for a general balance due from the owner and arises by the usage of trade, the usage of the parties or by express contract. (Ib.) The lien of a common carrier is a special, and not a general lien. Hence, in this case, if any lien exists in favor of the Railroad Company, which would authorize them to detain the plaintiff's marble, until the charge for detaining the cars was paid, it must be established either by express contract or by the common law. It is not pretended that there was any agreement that the defendants should have a lien on the marble until the extra charge was paid; and I have been unable to discover that it is sanctioned by the common law.

The lien at common law exists only in respect of freight actually earned by the carrier of the goods, at the stipulated place of destination. (Angell on carriers, § 383.) "And therefore" says this elementary writer, "covenants for demurrage, or for providing a full cargo, cannot be enforced by the specific remedy of lien, even though the charter party contain such penal clause. The remedy for such matters rests entirely in covenant, and the more penal clause will not extend the right of lien."

The question arose in *Boily vs. Gladstone* 3 M. & Sel. R., 205. The ship was chartered for a voyage out and home, and by the terms of the charter party the merchant covenanted to pay for the homeward cargo at certain rates per ton, on delivery at Liverpool; to load with full cargo, and pay demurrage. He bound the goods to the performance of his covenant.

The court of King's Bench held, that the carrier could not detain the goods either for the freight of such as was put on board and afterwards reclaimed by compulsion, nor for the dead freight, nor for demurrage. *Ld. Ellenborough* said that covenants for providing a full cargo, or for demurrage give no lien. In this case it was claimed

that the charter party gave the lien for demurrage in express terms, as it was stipulated that the goods should be bound for the due performance of the covenants, but *Le Blanc, J.*, says: "it is impossible that this obligatory clause can be construed to mean, that the owners of the ship would have a lien on the goods brought home, for every breach of covenant in the charter party; as for instance the not loading a full cargo and for demurrage. The remedy for such matters rests entirely in covenant." It was not denied that such a lien might be created by express contract, but it was held that the words in the charter party expressed no such agreement.

The only other case I have found bearing directly on the question is, *Lambert vs. Robinson*, (1 Exp. R., 119,) which was tried for the conversion of goods. The goods had been taken upon the road. On their arrival at the Inn, the plaintiff (owner) was there to receive them. The carriage came to three shillings and sixpence, which the plaintiff tendered. The tender was refused unless the further sum of two pence per parcel was paid for "booking." This was refused, as the goods had not been brought into the warehouse, but delivered from the wagon. *Eyre Ch. J.*, said; there was no lien given by law in this case; but if there was the charges were not lawful, and a lien exists only for lawful charges.

The elementary books and cases to which I have referred would seem to settle the law, that a lien exists for freight only after it has been earned, unless there be an express contract creating the lien, in clear and unequivocal terms. The defendants in this case, claimed to detain the marble until the plaintiff paid the extra charge of one dollar per car. The freight had been tendered and paid. At most there was an implied agreement only, that the plaintiff would pay the extra charge. He did not by an express stipulation, bind the goods, or create a lien upon them, until the charge was paid. The remedy, if any, rested entirely in the implied assumpsit; there was no right of lien. Nor can defendants be regarded as warehouse-keepers, and entitled to a lien for storage. They did not in any sense store the plaintiff's marble. It was left upon the cars standing upon the railway track in the public highway, upon its arrival at the place of destination and notice to the plaintiff, and reasonable time given to accept and take, by the consignee, the defendants had discharged their whole duty, and could not be held responsible for any loss or damage; and hence no right of lien could arise for housing, unless the defendants were warehouse men as well as carriers, which they were not in this case.

Under the view of the law of lien, which I have taken, it was error to refuse to charge as requested by the plaintiff.

The judgment must be reversed and a new trial granted with costs to abide the event.

✎ The Virginia and Tennessee Railroad between Lynchburg and Bristol has been re-opened, and the cars are now running on regular time, making regular connections with all the railroads, running North and South from the latter point.

✎ Railroads are now open to Mobile and Montgomery, Ala., thus completing the connection with New York via Knoxville, Tenn., and Lynchburg, Va.



**Steam Navigation in the Pacific and Elsewhere.**

As the world becomes more and more familiar with the power of steam when applied to the propulsion of vessels, and the wants of commerce, engineers and ship builders are found equal to the demand and exigency. Short voyages are no longer the limit of their efforts, but the longest are provided for with the greatest success.

When the first attempt was made to cross the Atlantic with steamers, many scientific persons entertained the belief that it would fail from their inability to carry the sufficient quantity of fuel. Now distance is no longer feared. The widest oceans seem only to be considered as affording the greatest opportunity for the employment of steamers, and the Pacific is being rapidly filled with lines of the greatest cost, speed and burthen, competent to make the longest voyages without coaling except at the start. At present the other ocean routes are almost fully occupied. The Indian Ocean is already traversed by lines from Suez to the Mauritius and Australia. In Asia there are steamers in active service plying under the French and British flags between, for example, Galle and the Chinese and Japanese ports; and between the British ports at home, and those of the East Indies, New Zealand and Australia, there is a regular and well appointed steam service. Our own American project of a line in the North Pacific between San Francisco and Hong Kong, and Kanawaga is under way, at least at the shipyards and machine shops, to be in operation in 1867, with a ten years' subvention of half a million of dollars a year, and to consist of splendid side wheelers of from 3,500 to 4,000 tons burthen. The length of the voyage between the first two named points is 7,050 miles, and between the latter 5,475 miles. The first named route will compete on pretty equal terms as to time with that overland and now in use. That from Japan, it is admitted will be the shortest for the traveler bound to Europe.

This has produced competition. And we learn that a mail route is immediately to be undertaken on behalf of the colonies in the East, to be worked by the Panama, New Zealand and Australian Company, between Wellington and the isthmus. One of the four ships to be employed is already built of 1,640 tons with a twin screw, an annual subvention of \$550,000 to be paid by the colonies, and each vessel able to carry 1,200 tons of fuel. It is calculated that by means of this line the mail and passengers will be taken from Wellington in 45 days, a clear gain on the present postal time of 15 days.

There are already British and French lines to various ports on the Southern Atlantic securing valuable freights, as in Colombia, Brazil and the River Plata. There are also British lines which pass around Cape Horn, and trade with several important points on the Pacific. Down the Pacific coast, Wheelwright's line has long been established up the coast to Central American ports the Panama Railroad Company has an efficient and paying line. The California lines on both shores of the continent have been for many years earning large profits for their proprietors.

A line from Australia to Valparaiso is contemplated, and even a second line between New Zealand and Panama. Even the Dutch are making

new connections by steam between their own and the neighboring colonies. Still it is admitted that when our Union Pacific Railway is finished competition with the American routes will be almost impossible. It is a great pity that while we are thus likely to take the lead in the Pacific, we are doing nothing on the Atlantic. We have frequently alluded to the fact that the United States Government at the close of the rebellion had left on its hands about 40 fast steamers of wood, admirably adapted to the mail service, that might be placed on well-known Atlantic, African and Mediterranean routes, which manned with moderate complements of crews could not only thus find employment for a large number of our gallant seamen and officers, earn their expenses by freights and postages, but give an immense impulse to our declining commerce now almost entirely in the hands of foreign companies.

This idea found favor at once, and before the war closed, with the Secretary of the Navy, the Postmaster General, and even the late President, and was recommended in a very elaborate report by the New York Chamber of Commerce. Yet so far nothing has come out of it. The lines thus proposed could be set at work in six months' time, if Congress would sanction them, but we fear its attention will be again absorbed in political questions of really no vital importance, or in party contests where the gain of the few rather than the good of the many, will be the principal object.

We may sometimes feel greatly discouraged at the indifference shown to these grave and great questions, but reiteration will sometimes do as much good as argument, and therefore we have again referred to a subject in which we have taken, and still take the deepest interest. If our steam marine is not to show itself on the seas till five or six millions a year subventions are given to private monopolies, it will be a long time before we shall compete on any terms of equality with the British and German lines, while on the contrary, the postages alone we are now paying them would go far to support six or seven lines of the character designated, while at the same time they would on their various routes be doing important and active duty as cruisers, thus saving the now useless expense of sending ornamental squadrons into the harbors of countries with which we have the least trade, the smallest intercourse, and where our flag is too frequently used to gratify the vanity of princes and their nobility, on high days and holidays. We have made a beginning, however, on the Pacific, our Union Railway is in progress, and on one ocean at least our flag will wave with an undisputed commercial supremacy.

**Maryland and Delaware Railroad.**

A large force of workmen are engaged in constructing the Delaware Railroad, which is to extend through the county of Worcester in Maryland, and Accomac and Northampton in Virginia, until it reaches Annapomess, a point opposite Norfolk, on this side of the Chesapeake bay. The ties are of pine, which are rather a new feature in railroading, but in that sandy country where pine abounds, it is by far the most economical tie that can be used. In sandy soil pine trees will last for six years, but in spongy, clayey soil they would rot out directly. The road is to be finished through by the 1st of next October.

The Delaware and Maryland Railroad, which is to be lengthened from the Delaware Railroad at Smyrna to Easton, in Talbot county, Maryland, on an arm of the Chesapeake bay, has, we are in-

formed, been put under contract and is to be finished by the 1st of June. Ten miles of this road have been finished for some years, but it has not been operated. It will open a fine country for trade, especially in peaches and early vegetables. — *Wilmington Republican*.

**New York and Boston Air Line Railroad.**

The Air Line Railroad from New York to Boston is much discussed in the Connecticut papers, especially among the rival interests, Hartford and New Haven. A writer in the *Boston Post*, who is very earnest upon the subject, says:

The Air Line claims to be twenty-five miles and one hour nearer to New York than any other Line. When completed they can connect with either the New London or Stonington boats by 16 miles less travel than any other route from Boston. The road passes through Woonsocket, up Poscoag Valley to the Norwich and Worcester road, and thence to Daysville in Connecticut, along the line of which there is a very large manufacturing interest which has no other railroad advantages. Those interests demand the building of this road. If the enterprise was finished as contemplated, the traveller could get into the cars in Nova Scotia, and not change until he arrived in New York city. The Grand Trunk Railway favors the enterprise, for it can send freight and passengers through from Montreal to New York with only a change of cars at Portland. Of course the Eastern shore people favor the Air Line road. Not only this, but the connection proposed with the New York and Erie road at Fishkill, opposite Newburg, is not only practicable, but the route is from ten to fifteen miles shorter between New Haven and Fishkill, and passes over a much easier grade at a less cost in building than the route proposed by the New York, Hartford and Erie road, from Hartford, through Waterbury in Connecticut.

**Portage Lake Canal.**

We learn that active operations are commenced on the Portage Lake and Lake Superior Ship Canal, and it is confidently anticipated that boats will be passed through it by the first of November of next year. Portage Lake, as our readers are generally aware, is an inlet of Lake Superior, cutting Keweenaw Point almost in two, much as Sturgeon Bay cuts off the Peninsula of Green Bay. It is navigable for all craft to within two miles of Keweenaw Point, and when a canal is made across that narrow neck of ground it is said that 175 miles of sailing will be saved, besides avoiding the rather dangerous navigation around the Point. The Government has provided a liberal outfit for the enterprise by donating a grant of 200,000 acres of land in its aid, which can be selected anywhere on the Michigan Peninsula. The work consists of two miles and eight hundred feet of cutting, the deepest part of which will be only 30 feet—the canal to be 13½ feet in depth throughout—giving ample depth for all classes of vessels. The piers at the Western end will be of crib work and stone, 400 feet long; and the natural conformation of the bay at that end makes it a safe entrance. At the east end of course, Portage Lake is a harbor of itself. — *Green Bay Advocate*.

☞ A gap of only seven miles exists in the Mississippi Central Railroad between Grand Junction and Holly Springs. This break will be completed and in running order in ten days, which will enable travelers from Memphis to reach New Orleans in 40 hours.

☞ The steamer *Tonawanda* cleared from Boston on the 9th, for Havana, with a full freight and 21 passengers, and also with the United States mails. She is the pioneer of the new steamship line between Boston and Cuba.

☞ The census of Iowa shows the the population of the state to be 749,904, including 8,599 colored persons.

## MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.
<b>COPPER.</b>					<b>COPPER.</b>					<b>IRON.</b>					<b>GOLD, SILVER, AND QUICKSILVER.</b>				
Acton.....Ca.	200,000	5		10c	Jefferson.....L. S.	20,000				Copake.....N. Y.	50,000	50		14	Atina (G.).....Col.	50,000	10		
Acton Vale.....Ca.	50,000	5		5c	Keweenaw....." "	20,000			4	East River....." "	6,000	50			Acadia (G.).....N. S.	100,000	3		
Adventure.....L. S.	20,000				Kickapoo....." "	20,000		1		George's O'k C. & I.Md.	10,000	100		118	Albion (G.)....." "	100,000	10		
Albany and Boston....." "	20,000	20	21		King Phillip....." "	20,000		1		Harewood....." "	20,000	5			Alpine (G.).....Col.	150,000	3		
Algoma....." "	20,000	2	2		Knowlton....." "	20,000		1		Kahtadin.....Me.	3,000	100			Alps (G.)....." "	100,000	5		
Alliance.....Ca.	200,000	2			Lafayette.....Ca.	200,000	1	1		Lake Superior.....L. S.	20,000	25			American....." "	200,000	2		
Allouez.....L. S.	20,000	1	1		Lake....." "	200,000			14c	Massachusetts.....Pa.	25,000	1			Am. & Mex. (S.).....N. M.				
American.....Ca.	200,000	2			Lawrence.....L. S.	20,000				Mount Pleasant.....L. S.	10,000	50			Am. Pioneer.....A. T.				
Amygdaloid.....L. S.	20,000	2	25		Lennoxville.....Ca.	100,000	5	50c		Teal Lake....." "	20,000	10			Arizona (Silver)....." "				
Arnolds.....Md.	50,000	10			Logan....." "	100,000		2		Tyson....." "					Atlantic (G.).....N. S.	100,000	2		
Arzons.....Ariz. T.	10,000	100			Lyster....." "	200,000	2								At. & Pac. (G. & S.).....Nev.	50,000	10		
Ascot.....Ca.	20,000	20			Madison.....L. S.	20,000		1							Bay State (G.).....Col.	200,000	5		
Astor.....L. S.	20,000	1	64		Malden....." "	20,000		1							Beacon (G.).....N. S.	200,000	2		
Atlas....." "	20,000	1	24		Mandan....." "	20,000		2	45c						Benton (G.).....Col.	100,000	5		45c
Axtec....." "	20,000	1	4		Manhattan....." "	20,000		2							Back Hawk (G.)....." "	50,000	100		
Balt. and N. C.....N. C.	2,000	5	35c		Marquette....." "	20,000		5	50c						Boston (G.)....." "	10,000	50		10c
Bare Hill....." "			210c		Maryland.....Md.										Briggs (G.)....." "	10,000	100		
Bay State.....L. S.	20,000	3	12		Mass.....L. S.	20,000									Bullion (G.)....." "	200,000	25		
Beaver....." "	20,000	1			Massachusetts....." "	20,000		2							Burroughs (G.)....." "	100,000	10		
Bedford.....Ca.	125,000	5	50c		Mendota....." "	20,000									Canadian (G.).....Ca.	200,000	2		50c
Black River....." "	200,000	2	10c		Merrimac....." "	20,000		10c							Central (G.).....Col.	50,000	20		17c
Bohemian.....L. S.	20,000	7	12		Meteor....." "	20,000									Chaudiere (G.).....Ca.	100,000	5		90c
Bolton.....Ca.	20,000	5	1		Michigan....." "	20,000									Chebuco.....N. S.	100,000	5		65c
Boston.....L. S.	20,000	5	2		Middlesex....." "	20,000									Colonial (G.).....Ca.	100,000	2		25c
B. and Corinth.....Vt.	20,000	10			Minnesota.....L. S.	20,000		2							Colorado (G.).....Col.	50,000	10		
Brooklyn.....L. S.	20,000	2			Missisquoi.....Ca.	150,000	2								Consol. Gregory (G.).....Col.	50,000	100		4c
Brome.....Ca.	100,000	5	2		Montezuma.....N. Mex.	300,000	5								Copalsine (G.)....." "	200,000	20		2c
Cabot.....L. S.	20,000	1	6		Morrison.....L. S.	20,000									Corlaine (G.)....." "	100,000	10		6
Caledonia....." "	20,000	1	20c		Nashua....." "	20,000									Corydon (G.)....." "	100,000	25		1
Cambridge....." "	20,000	4	90c		National....." "	20,000		8							Day & Bushnell (G.).....C.	300,000	10		
Canada.....Vt.	100,000	5	14		Native....." "	20,000		1							Denver (G.).....Ca.	50,000	20	12	15
Carp Lake.....L. S.	20,000	1	14		Naumkeag....." "	20,000		1							Dorset (G.)....." "	170,000	5		
Cascade....." "	20,000	1	15c		Nelson.....Ca.	200,000	1								El Dorado (G.).....Nev.	100,000	5		
Central....." "	20,000	1	15c		Nequaket.....L. S.	20,000		1							Empire (S.)....." "				
Champlain.....Ca.	200,000	1	15c		Nevada (Silver)....." "	20,000		1							Express (S.)....." "				
Chatham....." "	200,000	2	50c		New England....." "	20,000		2	87c						Eureka (G.).....Cal.	30,000	10		14
Chaudiere....." "	100,000	1	12c		New York.....Ca.	200,000	1								Excelsior (G.).....Col.	100,000	2		
Chester....." "	200,000	1	1		N. Y. & Passaic.....N. J.	100,000	5								Frankfort (G.)....." "	100,000	10		
Cheticamp....." "	30,000	5	1		North Cliff.....L. S.	20,000		4							Garrison's (G.).....Col.	100,000	5		
Chippewa.....L. S.	20,000	6			North Silver Lake....." "	20,000		3							Gilbert River (G.).....Ca.	100,000	5		1
Cleveland.....Ca.	100,000	5			North State....." "	20,000		3	25c						Gilpin (G.).....Col.	100,000	5		1
Cliff.....L. S.	20,000	1			North Sutton.....Ca.	100,000	5								Gold....." "	100,000	5		2
Clifton....." "	20,000	1	10		North Western.....L. S.	20,000		7	32						Gold Field....." "	50,000	10		
Collin....." "	20,000	4	10		Norwich....." "	20,000									Gold Hill....." "	50,000	10		
Columbian....." "	20,000	5	5c		Ogima....." "	20,000									Gold River....." "	100,000	3		
Consolidated....." "	20,000	2	23c		Ontonagon....." "	20,000		2							Gould & Curry (G.).....N.	300,000	10		1
Copper Falls....." "	20,000	2	24		Ottawa.....Ca.	200,000	1								Gunnell (G.).....Col.	200,000	2		50c
Copper Harbor....." "	20,000	1	250c		Pacific.....L. S.	20,000									Hallfax (G.).....N. S.	200,000	2		
Copper Hill....." "	200,000	10			Pennsylvania....." "	20,000	25	2							Harmon (G. & S.).....Nev.	150,000	2		
Copperas Hill....." "	50,000	10	25c		Petherick....." "	20,000		2							Hope (G.)....." "	50,000	25	10	10
Cornwall.....Vt.	100,000	2	25c		Pewabic....." "	20,000		3	36c						Isaac's Harbor (G.).....N.S.	100,000	5		55c
Dacotah.....L. S.	20,000	2	14		Phila. & Boston....." "	20,000		15							Isabella (G.).....Col.	100,000	5		
Dana....." "	20,000	3	10c		Phoenix....." "	20,000		13							Kennebec (G.)....." "	100,000	5		
Deep River.....N. C.	20,000	5	15		Pittsburg & Boston....." "	20,000		5							Kent (G.).....N. S.	200,000	1		
Delaware.....L. S.	20,000	1	4		Pontiac....." "	20,000		3							Lake (G.).....Col.	100,000	1		
Derby....." "	20,000	1	7		Prince of Wales.....Ca.	200,000									Lake Major.....N. S.	12,000	50		
Devon....." "	20,000	6			Providence.....L. S.	20,000		10							Libertad (G. & S.).....Mex.	100,000	10		
Dorchester....." "	20,000	1	34		Quincy....." "	20,000		1							Manhattan (G.).....Col.	100,000	5		12
Douglas....." "	20,000	1	75c		Reid Hill.....Ca.	20,000		1							Mariposa (G.).....Cal.	100,000	5		50
Dover.....Ca.	200,000	1	25c		Reliance.....L. S.	20,000									Massachusetts (G.).....Ca.	500,000	5		
Dudley.....L. S.	20,000	2	25c		Richford....." "	60,000		5							Mex. Pac. (G. & S.).....Mex.	100,000	100		
Dunham.....Ca.	200,000	5	2		Ridge.....L. S.	20,000									Montague (G.).....N. S.	50,000	10		
Durham....." "	200,000	5	2		Rockland....." "	20,000		5	3						Montana (G.).....Col.	100,000	5		1
Eagle River.....L. S.	20,000	3	2		Rodocoe.....Ca.	200,000	1								Montezuma (G. & S.).....N.	100,000	5		
El Dorado (Silver)....." "	20,000	20	20c		Rudisell....." "	20,000									Mt. Alpine (G.).....Col.	250,000	5		
Essex.....Ca.	200,000	12	12c		St. Clair.....L. S.	20,000		3							Mt. Vista (G. & S.).....Nev.	50,000	10		
Etina.....L. S.	20,000	5	12		St. Flavian.....Ca.	100,000		5							New England (G.).....Col.	50,000	5		2
Eureka....." "	20,000	12			St. Francis....." "	100,000		5							New Gregory (G.)....." "	50,000	10		
Everett....." "	20,000	13			St. Mary's (L. & M.).....L.S.	20,000		8							New York (S.)....." "	100,000	10		
Evergreen Bluff....." "	20,000	3	11		Salem....." "	20,000		1		</									



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Completed: equi- val in single trk.	In progress or projected	Equip- ment			Companies.	Cost of Road and Equipment	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horse.	2-horse.	1-horse.				Bonded Debt.	Floating Debt.	Gross.	Nett.			
30 Nov. '64	3.38					MASSACHUSETTS.									
30 Nov. '64	4.52					Boston and Chelsea.	110,000	110,000			8,800	7,400			41
30 Nov. '64	27.43					Broadway, Boston.	256,257	250,000			28,482	129,615	15,895		45
30 Nov. '64						Cambridge.	734,671	727,800	150,000		94	(Union Co.)			90
30 Nov. '64		7.5				Dedham and West Roxbury.		41,000							46
30 Nov. '64	1.41					Dorchester and Roxbury.	18,742	12,000			6,660	(Metro poll'n)			46
30 Nov. '64	2.30					Lowell (Horse).	43,894	40,129			3,590	11,062	766		85
30 Nov. '64	11.75					Lynn and Boston.	254,611	200,000	50,000		18,165	129,927	12,197		85
30 Nov. '64	3.41					Malden and Melrose.	60,245	200,000	73,100		66,222	20,807			25
30 Nov. '64	2.97					Medford and Charlestown.	35,000	23,000	11,000		(Middl exes)				50
30 Nov. '64	31.85					Metropolitan (Boston).	1,420,141	1,176,075			218,487	580,043	49,981		46
30 Nov. '64	6.84					Middlesex (Boston).	488,945	400,000	31,000		104,617	170,235			57
30 Nov. '64	5.69					Quincy.	135,243	71,000	55,533		31,530	28,510	1,869		23
30 Nov. '64	6.75					Salem & South Daxvers.	173,980	150,000			25,900	37,017			25
30 Nov. '64	2.68					Somerville.	50,000	50,000			(Middl exes)				5
30 Nov. '61	2.50					Stoneham street (Boston).	35,300	32,900			7,454				57
30 Nov. '64		6.74				Suburban.	95,500	5,000			(Middl exes)				5
30 Nov. '64	6.00					Suffolk (Boston).	(Sold to Metro.				34,198	1,261			57
30 Nov. '64						Union (Transportation).	241,441	160,000	20,000	144,316	278,428				57
30 Nov. '64	1.53					West Cambridge.	13,600	13,600			(Lea sed)				47
30 Nov. '64	2.25					Wilmington.	62,154	60,000			939	21,589			
30 Nov. '64	11.60					Worcester.	96,557	75,800			53,668	25,453			
31 Jan. '64	3.0					CONNECTICUT.									
31 Dec. '62	8.5					Fairhaven and Westville.	100,000	100,000							8
						Hartford and Wetherfield.	300,000	300,000							
30 Sep. '64	10.78					NEW YORK.									
30 Sep. '64	14.33					Broadway (Brooklyn).	237,139	200,000	27,500		5,782	67,594	18,886	6	100
30 Sep. '64	7.00					Broadway & 7th Ave., N. Y.	3,293,245	2,100,000	180,000		75,000	95,551	18,965	100	69
30 Sep. '64	24.00					Brooklyn, Bath & Coney Is'd	120,388	99,850	76,000		44,000	15,831	2,942		48
30 Sep. '64	56.18					Brooklyn Central & Jamaica	897,646	492,150	400,000		55,291	173,827	3,666	9	100
30 Sep. '64	11.75					Brooklyn City.	1,330,717	1,000,000	170,000		15,000	694,333	77,142	8	130
30 Sep. '64	0.09					Brooklyn City and Newtown	531,784	386,000	200,000		19,144	82,049	4,162		
30 Sep. '64	18.00					Brooklyn City & Ridgewood	161,137	140,500	20,000		4,837				
30 Sep. '64	25.00					Brooklyn City & Rockaway		12,000			700				
30 Sep. '64						Brooklyn, E. N. Y. & E'k'w'y	90,000	50,000	25,000		15,000				
30 Sep. '64						Buffalo Street.									
30 Sep. '64						Canarsie, B'klyn & Wind'd.	33,500	15,000	18,500						
30 Sep. '64						Central City (Syracuse).									
30 Sep. '64	19.00					Centrl Pk.N. & E.Riv. (N. Y.)	1,330,302	721,350	550,000		327,713	30,493		100	
30 Sep. '64	17.25					Coney Island and Brooklyn	603,889	500,000	113,000		100,438	9,148			
30 Sep. '64						East & North River (N. Y.)		650						12	100
30 Sep. '64	18.50					Elgin Avenue (N. Y.)	1,166,162	1,000,000	4,000		5,000	452,701	4,298	12	
30 Sep. '64	12.00					42d st., & Grand st., Ferry	951,570	660,000	261,600		33,282	178,056	22,293		
30 Sep. '64						Fourteenth Street (N. Y.)								8	
30 Sep. '64	4.52					Grand St. & Newtown (W'g)									
30 Sep. '64	10.00					Harlem Br. Morris & Ford'm	158,749	72,000	88,000		34,660	897			
30 Sep. '64						Main & Ohio St. (Buffalo)									
30 Sep. '64						Ninth Avenue (N. Y.)	451,154	795,800	07,000		90,108	loss.		100	
30 Sep. '64						N. Riv. & Wall st. Ferry (N. Y.)									
30 Sep. '64						Port Morris & Westchester.	1,200	1,200							
30 Sep. '64	7.50					Rochester City & Brighton	237,889	134,000	91,000		10,000	47,739			
30 Sep. '64	16.00					Second Avenue (N. Y.)	1,155,615	650,000	520,000		53,000	350,718	20,134	100	65
30 Sep. '64	8.37					Sixth Avenue (N. Y.)	1,222,621	750,000			424,806	14,753	5	100	125
30 Sep. '64						Tenth Av. & 32d st. (N. Y.)									
30 Sep. '64	17.50					Third Avenue (N. Y.)	1,058,354	1,170,000	1,180,000		35,000	944,701	171,587	12	100
30 Sep. '64						Troy and Cohoes	50,000								
30 Sep. '64	6.50					Utica City.	193,945	124,500	65,500		7,000	18,295	loss.		
30 Sep. '64	1.50					V. Brunt st. & Erie Bas. (Buff.)	62,000	60,000	12,000			10,856	2,580		
30 Sep. '64	12.00					Williamsburgh & Coney Is'd	15,000	15,000							
Dec. '62	5.32					NEW JERSEY.									
Dec. '62	5.05					Hoboken and Hudson City.	32,000	30,000			2,000				
31 Dec. '62	10.47					Hoboken and Weehawken.	134,400	70,000	60,000		17,228	9,958	3		
31 Dec. '62	17.00					Jersey City & Bergen Point									
31 Dec. '62	5.80					Orange and Newark.	411,000	211,000	200,300		71,050	19,185		50	
						West Hoboken & Hoboken.	100,000	40,000	60,000						
31 Oct. '64	7.89					PENNSYLVANIA.									
31 Oct. '64	8.13					Chestnut & Walnut (Phila.)	235,421	100,000	135,000		128,761	50,439	40	10	54
31 Oct. '64	4.12					Citizens' (Pittsburg).	185,913	100,000	57,900		19,967	100,341	20,036	8	
31 Oct. '64	4.38					Delaware County.	30,729	23,780	6,500		333	6,876	1,475		
31 Oct. '64	16.74					Fairmount & Arch st. (Phil.)	194,618	200,000			27,895	77,533	5,901	7	20
30 Nov. '64	24.23					Frankford & Southw'k (Ph.)	755,261	490,530	200,000		18,500	251,897	81,029	8	50
31 Oct. '64	8.40					Germantown.	377,824	112,245	250,000		176,540	41,534			42
31 Oct. '64	8.73					Girard College (Phila.)	81,612	180,000			102,861	24,708	12	26	
31 Oct. '64	11.00					Green & Coates st. (Phila.)	232,954	150,000	98,000		166,776	51,494	20	34	
31 Oct. '64						Hestonv. Mantua & Fairm't	100,000	60,000	40,000		59,473	3,929			23
31 Oct. '64						Lombard & South st. (Phila.)	127,217	90,000	62,500		24,000	64,041	6,820		11
31 Oct. '64	11.17					North Philadelphia.									
31 Oct. '64	12.00					Oakland (Pittsburg & E. L.)	29,500	29,500			37,905	1,491			
31 Oct. '64	10.57					Philadelphia and Darby	86,447	100,000	17,000		32,449	6,297	2		
31 Oct. '64	7.04					Pittsb. Allegheny & Manch'r	93,921	75,000	35,000		4,964	67,980	6,096		
31 Oct. '64	4.51					Pittsburg and Birmingham.	65,355	48,000	22,600		6,368	58,006	15,984	4	
31 Oct. '64	6.16					Race and Vine (Fairmount)	305,000	180,000	125,000		95,336	1,418		13	
31 Oct. '64	5.20					Richmond & Schuylkill (Ph.)	130,000	100,000	30,000						
31 Oct. '64	7.78					Ridge Avenue & Manyunk.	179,635	120,000	65,108		39,334	8,113		13	
31 Oct. '64	19.46					Second & Third st. (Phila.)	478,202	203,757	172,000		355,774	98,363	27	20	80
31 Oct. '64	6.62					17th & 19th st. (Phila.)	114,368	120,000			41,269	9,418		9	
31 Oct. '64	8.38					Spruce & Pine (Phil. & Gra's)	175,610	159,312	15,500		79,670	21,297	6	25	
31 Oct. '64	7.65					10th & 11th st. (Citizens.)	176,049	192,750			162,367	51,179	20	20	45
31 Oct. '64	6.25					13th & 15th st. (Phila.)	102,000	100,000			2,000	116,912	24,831	25	24
31 Oct. '64	9.31					West Philadelphia.	337,879	249,100	100,000		10,000	220,672	16,233	7	60
31 Dec. '62	21.00					MARYLAND.									
						Baltimore City.	700,000	670,000			31,549	239,059	21,058		22
31 Dec. '62	6.00					OHIO.									
31 Dec. '62	5.00					Cincinnati Street.	151,913	150,000							
31 Dec. '62	3.81					City (Cinc.) Passenger.	111,412	100,000							
31 Dec. '62	3.81					Passenger (Cinc.).	69,837	50,000							
31 Dec. '62	3.63					Pendleton & E. st. Mart' (Cin.)	70,000	50,000							

## PASSENGER RAILROAD BONDS.

[DESCRIPTION.	Amount out- standing.	Rate.	INTEREST.		Principal payable.	Market Price.
			Pay- able.			
Broadway [Brooklyn]: Real Estate Mortgage .....	27,500	7	J. & J.	Var.		p. c.
Broadway & 7th Avenue: 1st Mortgage .....	200,000	7	J. & D.	1884		
Brooklyn, Bath & Coney Is'd 1st Mortgage .....	70,000	7	J. & J.	1883		
Brooklyn Centr. & Jamaica: 1st Mortgage .....	304,250	7	J. & D.	1870		
Brooklyn City: 1st Mortgage .....	170,000	7	J. & J.	1872		
Brooklyn City & Newtown: 1st Mortgage .....	200,000	7	J. & J.	1872		
Brooklyn City & Ridgewood: 1st Mortgage .....	20,000	7	J. & J.	1884		
Cambridge: 1st Mortgage .....	150,000	6	J. & J.	1881	60	
Central Park, East & North River: 1st Mortgage .....	650,000	7	J. & J.	1874		
Citizens' [Pittsburg]: 1st Mortgage .....	67,900	7	J. & J.	1870		
Cliffondale: 1st Mortgage .....	25,000	6	J. & J.	1871		
Coney Island and Brooklyn: 1st Mortgage .....	113,000	7	J. & J.	1873		
Delaware County: 1st Mortgage .....	6,500	7				
Dorchester: Real Estate Mortgage .....	5,000	6				
Forty-second street: 1st Mortgage .....	127,150	7	J. & J.	1873		
Real Estate .....	184,500	7	J. & J.			
Frankford and Southwark: 1st Mortgage .....	200,000	7	J. & J.	1869	107	
Germantown: 1st Mortgage .....	250,000	7	J. & J.	1869		
Green and Coates St.: 1st Mortgage .....	98,000	7	J. & J.	1870	95	
Harlem Br. Morris & Ford'm 1st Mortgage .....	88,000	7	J. & J.			
Hestonville, Mantua & Fair- mount: 1st Mortgage .....	40,000	7	J. & J.	1869		
Hoboken and Weehawken: 1st Mortgage .....	60,000	7	M. & S.	1872		
Lynn and Boston: 1st Mortgage [road] .....	50,000	6	M. & S.	'71-'72	100	
Malden and Melrose: 1st Mortgage guaranteed .....	73,100	6		1880	91	
Medford and Charlestown: 1st Mort. [Winter St. Br.]	11,000	6				
Middlesex: 1st Mortgage .....	31,000					
Malden & Melrose bonds	51,762					
Real Estate .....	4,000					
Ninth Avenue: 1st Mortgage .....	67,000	7				
North Philadelphia: 1st Mortgage .....	100,000	7	J. & J.	1869		
Orange and Newark: 1st Mortgage Broad street	100,000	7	J. & J.	1881		
" O. & Newark	100,000	7	J. & J.	1880		
2d Mortgage "	100,000	7	J. & J.	1883		
Philadelphia City: 1st Mortgage .....	135,000	6	J. & J.	1879	91	
Philadelphia and Darby: 1st Mortgage .....	17,000	7	J. & J.	1870		
Philadelphia and Gray's Ferry: 1st Mortgage .....	15,500	7	J. & J.	1869		
Pittsburg, Allegheny and Manchester: 1st Mortgage .....	35,000	7	J. & J.	1871		
Pittsburg & Birmingham: 1st Mortgage .....	22,600	7	J. & J.	1870		
Pittsburg & East Liberty: 1st Mortgage .....	87,000	7	J. & J.	1871		
Quincy: Plain bonds .....	50,000	--	M. & S.	1868		
Richmond and Schuylkill: 1st Mortgage .....	30,000	7	J. & J.	1870		
Rochester City & Brighton 1st Mortgage .....	91,000	7	J. & J.			
Second Avenue: 1st Mortgage .....	550,000	7	J. & D.	1867		
Second and Third Street: 1st Mortgage .....	125,000	7	J. & J.	1868	99	
2d Mortgage .....	50,800	7	J. & J.	1869	100	
Sixth Avenue: 1st Mortgage .....	15,000	7	J. & J.	1875		
Ninth Avenue: 1st Mortgage .....	1,000,000	7	J. & J.	1870		
Real Estate bonds .....	180,000					
Union: Real Estate Mortgage .....	20,000	6	J. & D.	1868		
Utica City: 1st Mortgage .....	65,500	7				
West Hoboken & Hoboken: 1st Mortgage .....	60,000	7	M. & N.	1873		
West Philadelphia: 1st Mortgage .....	100,000	7	J. & J.	1869		

## FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding. Sept. 30, 1885	Interest.				DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			
		Rate.	Periods.	WHEN DUE.	Market Price.			Rate.	Periods.	WHEN DUE.	Market Price.
<b>UNITED STATES LOANS.</b>						<b>Massachusetts-Union Fund Loan.....coupon</b>					
Loan of Jan. 23, 1847.....registered	\$9,415,250	6	Jan. & July.	1887	111	" " " " " " " " " " " "	3,000,000	6	Jan. & July.	71-76	1064
Loan of March 31, 1848.....registered	8,908,342	6	" " " " " " " " " " " "	1888	113	" " " " " " " " " " " "	600,000	5	" " " " " " " " " " " "	77-78	98
Texas Indemnity, of Sep. 9, 1850.....coupon	760,000	5	" " " " " " " " " " " "	1888	118	" " " " " " " " " " " "	500,000	5	May & Nov	1898	98
Loan of June 14, 1858.....registered	20,000,000	5	" " " " " " " " " " " "	1885	225	" " " " " " " " " " " "	1,000,000	5	" " " " " " " " " " " "	1888	98
Loan of June 22, 1860.....registered	7,022,000	5	" " " " " " " " " " " "	1874	100	" " " " " " " " " " " "	168,000	5	" " " " " " " " " " " "	1880	
Oregon War Debt of March, 1861.....coupon	1,016,000	6	" " " " " " " " " " " "	1874	94	" " " " " " " " " " " "	216,000	6	Jan. & July.	1878	92
Loan of Feb. 3, 1861.....registered	18,415,000	6	" " " " " " " " " " " "	1871	98	" " " " " " " " " " " "	100,000	6	" " " " " " " " " " " "	1879	
Loan of July 17, & Aug. 5, 1861.....registered	284,331,000	6	" " " " " " " " " " " "	1871	97	" " " " " " " " " " " "	587,000	7	" " " " " " " " " " " "	18-6	100
Loan of Feb. 25, 1862 (5-20s).....registered	514,780,500	6	" " " " " " " " " " " "	1881	104	" " " " " " " " " " " "	2,000,000	6	" " " " " " " " " " " "	68-83	
Bonds, Central Pacific R. R. Co.....coupon	1,258,000	6	" " " " " " " " " " " "	1881	102	" " " " " " " " " " " "	250,000	6	Jan. & July.	1887	102
Loan of March 3, 1864, (10-40s).....registered	172,770,100	6	" " " " " " " " " " " "	1881	107	" " " " " " " " " " " "	100,000	7	" " " " " " " " " " " "	1871	
Loan of March 3, 1864 (5-20s).....registered	100,000,000	6	" " " " " " " " " " " "	1881	109	" " " " " " " " " " " "	2,275,000	7	" " " " " " " " " " " "	1883	
Treasury Notes of July 17, 1861.....coupon	332,250	6	" " " " " " " " " " " "	1881	104	" " " " " " " " " " " "	2,000,000	6	" " " " " " " " " " " "	41-71	
June 20, '64 & Mar. 3, '65.....1st series	300,000,000	6	" " " " " " " " " " " "	1881	107	" " " " " " " " " " " "	63,000	6	Jan. & July.	1863	
March 3, 1865.....2d series	300,000,000	6	" " " " " " " " " " " "	1881	104	" " " " " " " " " " " "	199,000	6	" " " " " " " " " " " "	1863	77
Debt Certificates.....	62,899,000	6	" " " " " " " " " " " "	1882	162	" " " " " " " " " " " "	100,000	6	April & Oct	1863	
One & Two Year Treasury Notes (legal tender)	32,554,230	6	" " " " " " " " " " " "	1882	104	" " " " " " " " " " " "	40,000	6	Jan. & July.	1863	
Three Year's Compound Interest notes of '63	15,000,000	6	" " " " " " " " " " " "	1895		" " " " " " " " " " " "	200,000	6	" " " " " " " " " " " "	1883	
United States Notes (greenbacks).....	428,100,569	6	" " " " " " " " " " " "	1904	91	" " " " " " " " " " " "	7,000,000	6	" " " " " " " " " " " "	72-88	78
Fractional currency.....	20,487,755	6	" " " " " " " " " " " "	1904	93	" " " " " " " " " " " "	4,500,000	6	" " " " " " " " " " " "	87-89	
<b>STATE LOANS.</b>						<b>Mississippi-State bonds (Banks).....coupon</b>					
Alabama-State bonds.....coupon	3,423,000	5	Jan. & July.	1877	---	" " " " " " " " " " " "	3,000,000	6	" " " " " " " " " " " "	72-87	82
Arkansas-State bonds (R. R. & Bk).....coupon	899,000	6	" " " " " " " " " " " "	1888	---	" " " " " " " " " " " "	4,350,000	6	" " " " " " " " " " " "	72-87	
" " " " " " (Bk of State).....	610,000	6	" " " " " " " " " " " "	1888	---	" " " " " " " " " " " "	8,501,000	6	" " " " " " " " " " " "	87-89	
" " " " " " " " " " " " " " " " " "	38,000	6	" " " " " " " " " " " "	1888	---	" " " " " " " " " " " "	650,000	6	" " " " " " " " " " " "	1889	
California-Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	116	" " " " " " " " " " " "	700,000	9	June & Dec	64-66	
" " " " " " " " " " " " " " " " " "	198,500	7	" " " " " " " " " " " "	1880	---	" " " " " " " " " " " "	431,000	6	" " " " " " " " " " " "	1876	92
Connecticut-War Fund bonds.....coupon	2,000,000	6	Jan. & July	71-72	95	" " " " " " " " " " " "	780,000	6	" " " " " " " " " " " "	1876	92
Florida-State bonds.....coupon	143,000	7	" " " " " " " " " " " "	1882	---	" " " " " " " " " " " "	535,100	6	" " " " " " " " " " " "	1871	



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	297,295	229,041	226,733	197,267	214,679	214,521	332,098	406,076	446,044	306,847	331,510	367,666	3,709,970
1885	364,756	388,147	449,815	406,680	460,422	521,174	596,523	738,587	677,635				
Chicago and Alton:													
1880	55,734	55,123	74,090	68,995	86,211	76,428	81,453	103,635	94,928	107,758	73,751	64,987	833,611
1881	51,681	76,621	78,361	65,368	75,250	63,761	78,474	156,997	141,174	122,487	104,254	80,296	1,098,454
1882	73,169	93,691	110,935	72,196	91,994	80,625	128,161	182,639	119,409	115,201	111,965	1,225,001	
1883	109,860	101,356	104,372	122,084	132,301	145,542	149,187	167,948	170,044	170,910	166,566	183,294	1,673,706
1884	100,991	154,419	196,803	162,723	178,788	206,090	224,257	312,165	354,551	320,879	307,503	262,016	2,770,484
1885	261,903	262,583	288,169	263,149	312,316	343,985	315,944	391,574	399,902				
Chicago and Rock Island:													
1880	72,834	66,703	77,408	59,170	104,272	100,403	82,895	139,049	134,500	145,839	92,878	78,457	1,181,093
1881	63,080	63,975	77,007	76,600	102,163	90,621	85,410	130,542	164,054	162,587	123,519	118,763	1,261,050
1882	120,776	90,607	76,676	76,469	102,353	128,874	119,947	117,086	146,268	161,503	138,798	135,596	1,423,439
1883	140,024	190,225	122,512	126,768	144,966	170,937	139,142	130,306	210,729	216,030	196,436	201,134	1,662,267
1884	158,735	176,482	243,160	185,013	198,079	245,176	234,980	307,874	375,890	324,868	330,617	321,037	3,095,470
1885	305,554	246,331	289,403	186,172	227,390	311,180	232,287	288,066	384,290				
Chicago and Northwestern:													
1880	232,208	202,321	221,709	240,051	230,309	250,888	275,506	299,007	473,186	551,122	435,945	404,183	3,975,938
1881	273,876	317,839	390,355	371,461	469,830	565,145	477,743	519,306	669,005	708,714	705,496	545,943	5,912,513
1882	535,676	481,105	606,290	467,710	669,904	727,193	688,172	743,389	930,315				
Cleveland and Toledo:													
1880	50,860	56,779	75,700	62,294	55,652	52,788	44,781	61,791	72,389	79,073	76,304	82,230	780,236
1881	78,170	67,210	86,200	76,032	65,907	55,085	60,386	66,073	84,903	94,406	82,467	82,400	889,499
1882	65,239	78,918	68,663	90,324	65,302	63,137	62,369	60,288	84,640	95,528	88,401	105,263	955,959
1883	106,263	88,468	108,176	87,916	69,716	64,910	71,716	78,538	102,176	112,507	117,284	164,870	1,167,544
1884	145,916	146,889	165,780	121,278	105,407	99,569	99,882	96,134	130,551	160,397	143,836	186,920	1,679,509
1885	154,058	176,105	208,329	158,077	128,000	100,000	115,515	154,245	182,110	188,649	184,914	208,291	1,942,993
Erie:													
1880	304,708	319,593	372,296	380,348	349,953	330,657	361,819	359,114	455,235	465,959	536,008	414,764	4,651,049
1881	354,000	345,090	433,311	457,161	393,409	398,409	319,955	477,042	600,124	587,242	661,445	412,722	5,235,423
1882	404,507	391,932	458,560	447,174	506,610	430,063	372,705	419,010	516,948	719,854	734,108	714,211	6,214,138
1883	699,097	601,596	638,008	626,070	687,416	528,842	606,024	615,992	756,421	885,136	902,906	963,859	8,400,334
1884	845,095	859,949	956,445	848,059	848,783	770,148	731,243	687,092	816,861	965,294	1,024,649	1,035,321	10,469,481
1885	954,887	984,133	1,114,508	1,099,597	1,072,483	1,041,975	999,317	1,105,364	1,301,005	1,222,568	1,224,909	1,324,217	13,429,643
1886	908,341	886,039	1,240,626	1,472,130	1,339,279	1,235,623	1,152,903	1,364,126					
Hudson River:													
1880	192,161	190,589	176,773	121,123	141,269	115,444	126,308	158,164	156,973	170,157	157,443	232,093	1,933,434
1881	212,714	209,422	161,047	134,606	156,281	129,996	140,860	167,230	180,000	198,951	169,549	220,870	2,075,822
1882	223,187	226,243	167,640	139,751	150,908	122,683	114,804	135,299	146,494	175,261	197,762	246,288	2,023,587
1883	307,330	281,568	308,968	292,546	326,442	268,769	268,769	268,769	268,769	268,769	268,769	268,769	2,922,970
1884	458,953	425,047	368,802	270,978	244,771	202,392	190,384	219,561	268,100	292,174	295,750	484,560	3,726,140
1885	601,251	472,240	356,626	278,540	281,769	253,049	273,726	306,596	361,000	340,900	340,738	607,652	4,274,566
1886	626,986	418,711	424,870	311,940	391,769	310,049							
Illinois Central:													
1880	185,257	185,926	209,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	226,196	2,064,848
1881	321,844	279,268	229,334	192,054	199,488	177,829	198,280	268,983	299,862	284,020	243,249	224,401	2,999,612
1882	190,130	236,637	181,034	191,643	206,246	209,382	261,079	352,786	414,543	410,336	372,593	395,459	3,445,827
1883	299,944	271,085	275,643	269,224	324,687	407,992	348,529	425,613	496,433	457,679	424,531	4,671,025	
1884	327,900	416,588	459,762	422,791	469,372	510,100	438,878	640,179	796,735	661,391	657,141	603,402	6,329,447
1885	646,410	521,555	692,276	491,297	454,604	590,951	531,996	651,548	795,740				
Marietta and Cincinnati:													
1880	33,904	26,252	26,891	28,579	29,384	27,271	26,687	37,271	46,453	81,329	55,257	48,544	512,218
1881	38,203	53,776	60,540	64,306	35,326	40,706	58,704	62,864	77,112	88,059	76,764	68,993	710,225
1882	77,010	74,409	89,901	83,998	83,998	78,697	91,809	90,972	95,075	95,646	96,908	96,453	1,068,166
1883	98,112	96,626	93,503	82,186	78,942	110,186	108,082	112,156	120,051				
Milwaukee and Prairie du Chien:													
1880	37,520	32,301	39,601	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,896	799,541
1881	64,246	44,027	45,637	49,102	112,266	141,771	107,117	90,443	134,726	177,879	150,184	67,990	1,153,407
1882	82,907	62,907	61,759	130,218	144,915	144,915	107,721	76,163	109,061	164,869	122,272	61,835	1,063,734
1883	67,150	76,132	44,925	82,177	106,967	111,260	71,587	69,383	165,417	205,055	158,342	112,913	1,247,255
1884	102,749	116,135	85,221	140,418	180,747	212,209	139,547	113,390	168,218	178,626	149,099	117,013	1,711,281
1885	98,183	74,283	70,740	106,689	146,943	224,838	217,159	170,554					
Michigan Southern & Northern Indiana:													
1880	104,345	104,828	143,626	145,258	138,084	122,796	101,710	151,170	173,970	218,465	196,496	152,172	1,754,819
1881	131,467	119,833	166,454	170,842	176,481	124,688	127,273	194,821	238,851	273,722	203,492	154,972	2,068,896
1882	140,926	116,983	183,170	186,951	170,362	161,391	126,558	178,778	236,690	276,181	281,265	199,077	2,189,077
1883	163,162	153,728	167,500	193,120	200,826	181,983	180,016	228,519	276,109	325,818	305,284	279,639	2,647,833
1884	248,784	220,508	557,227	268,618	264,935	241,236	189,145	238,012	308,106	375,567	332,560	348,048	3,892,541
1885	266,600	304,445	338,454	330,651	267,126	315,258	275,891	358,862	402,219	407,107	445,084	411,806	4,120,163
1886	363,096	366,361	413,322	366,245	383,194	402,122	309,083	424,206	484,173				
Michigan Central:													
1880	110,712	107,749	160,311	165,741	158,510	122,085	128,393	193,540	261,423	300,474	196,182	129,022	2,025,142
1881	142,334	119,764	161,671	172,614	149,550	133,620	128,377	144,982	236,845	307,333	242,059	200,134	2,124,314
1882	230,169	156,658	151,902	175,696	186,039	174,002	179,189	216,624	293,956	322,989	307,474	258,624	2,660,702
1883	242,073	248,868	226,432	238,496	226,483	206,221	193,328	215,449	308,168	375,498	339,194	306,186	3,168,066
1884	252,435	278,848	348,802	338,276	271,633	266,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1885	306,324	279,137	344,228	337,241	401,466	365,663	329,105	415,501	460,651				
New York Central:													
1880	280,349	370,544	509,211	478,563	409,628	447,813	504,217	591,920	743,599	709,671	637,792	520,396	6,303,708
1881	387,123	402,530	661,078	585,141	651,700	496,943	544,494	692,382	868,985	811,453	730,736	623,047	7,194,623
1882	499,065	429,793	627,051	659,688	677,073	658,743	522,138</						

## AMERICAN RAILROAD BOND LIST.

\* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Great Eastern:						
Mortgage	\$300,000	7			1887		1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	
Convert. (guar. by Dir.)	150,000	7			1883		Chicago and Rock Island:						
Alabama and Tenn. Rivers:							1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	102
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Income bonds	53,500	8	May & Nov.	"	var.	
2d Mortgage	225,705	8			1884		Chicago and Northwestern:						
Albany, Vt. and Canada:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	97
1st Mortgage	600,000	7	March & Sept.	New York.	1857		General 1st Mortgage	3,600,000	7	"	"	1885	83
Atlantic and Gt. Western (N.Y.):							Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1883	85
1st Mortgage (S. F.)	980,000	7	April & Oct.	New York.	1879		2d Mortgage	2,000,000	6	"	"	1890	95
2d Mortgage	595,500	7	"	"	1881		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99
Atlantic and Gt. Western (Pa.):							Green Bay Extension Bonds	300,000	7	"	"	1885	79
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York.	1877	70	Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	955,000	7	"	"	1882		Cincinnati, Hamilton and Dayton:						
Eastern Coal Fields Branch	400,000	7	"	"	1882		1st Mortgage	379,000	7	Jan. & July.	New York.	1867	110
Atlantic and Great Western (O.):							2d Mortgage	1,250,000	7	May & Nov.	"	1880	115
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1875	97	Cincinnati and Zanesville:						
2d Mortgage		7	Jan. & July.	"	1883	98	1st Mortgage	1,300,000	7	May & Nov.	New York.	1883	
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	983,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	86	2d Mortgage	244,200	7	March & Sept.	"	1864	110
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'88-'70		3d Mortgage	658,200	8	"	"	1876	
Baltimore and Ohio:							Clev., Painesville and Ashtabula:						
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Special (Sunbury and Erie)	500,000	7	Feb. & Aug.	New York.	1878	121
Mortgage Coupon	1853.	6	April & Oct.	Baltimore.	1885	99	Dividend Mortgage	1,010,000	7	"	"	1880	
"	1850.	6	Jan. & July.	"	1880	99	Cleveland and Pittsburg:						
"	1855.	6	Jan. & July.	"	1875	101	2d Mort. (M. L.) or 1st Extension	1,157,000	7	March & Sept.	New York.	1873	90
"	1834.	6	Ja. Ap. Ju. Oc.	"	1867	99	3d Mort. (M. L.) or 2d Extension	1,728,500	7	"	"	1875	95
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	100	4th Mort. (M. L.) or 3d Extension	1,108,740	6	Jan. & July.	"	1892	74
Bellefontaine and Indiana:							River Line bonds	4,000	7	"	"	1887	
1st Mortgage convertible	358,000	7	Jan. & July.	New York.	1866	101	Dividend bonds	24,811					
2d Mortgage extended	422,000	7	"	"	'70-'99		Income bonds	3,500					
2d Mortgage	116,000	7	"	"	1870		Clev., Columbus and Cin.:						
Income bonds	87,000				1870		1st Mortgage, Coupon	491,500	7	Jan. & July.	New York.	'64-'90	
Real Estate bonds	47,550				1866		Cleveland and Toledo:						
Belvidere Delaware:							Junction 1st Mortgage 1st Div.	229,000	7	April & Oct.	New York.	1867	101
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95	Junction 1st Mortgage 2d Div.	159,000	7	June & Dec.	"	1872	101
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885		Tol., Nor. and Clev. 1st Mort.	3,000	7	Feb. & Aug.	"	1863	75
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101	C. and T. Dividend (convert.)	12,235	7	April & Oct.	New York.	1865	70
Boston Concord and Montreal:							C. and T. Income (convertible).	6,000	7	March & Sept.	"	1870	
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	102	C. and T. (S. F.) Mortgage	2,205,000	7	Jan. & July.	"	1885	96
1st Mortgage	200,000	7	"	New York.	1865	99	Columbus and Xenia:						
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Dividend	38,860					
2d Mortgage Coupons	250,000	7	"	New York.	1870	98	Mortgage	248,000					
Sinking Fund	200,000	6	"	Boston.	1889	100	Connecticut River:						
Boston and Lowell:							Mortgage	250,000	6	March & Sept.	Boston.	1878	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	98	Connectic. and Passump. Rivers:						
Buffalo, New York and Erie:							1st Mortgage	638,500	6	June & Dec.	Boston.	1876	90
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	95	Cumberland Valley:						
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Buffalo and State Line:							2d Mortgage	109,500	8	"	"	1904	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	Dayton and Michigan:						
Income in '99, in '72	200,000	7	Jan. & July.	"	var.		1st Mortgage	288,000	8	Jan. & July.	New York.	1867	114
Special Erie and North-East	149,000	7	"	"	'61-'70		2d Mortgage	2,655,000	8	"	"	1881	103
Burlington and Missouri:							3d Mortgage	642,000					
New Land Mortgage	1,843,870	7	April & Oct.	New York.	1893		Toledo depot bonds	162,500					
Cairo and Fulton (Mo.):							Dayton and Western:						
State (Mo.) Loan	550,000	6			'78-'79		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Camden and Amboy:							2d Mortgage	250,000	7	June & Dec.	"	40	
English debt (S. F.) £418,950.	2,027,718	6	Semi-annual.	London.	1880		Delaware:						
Converted Sterling Loan	800	5	"	"	1863		1st Mortgage guar. by P. W. &	500,000	6	Jan. & July.	Philadelphia.	1875	102
American Loan	63,000	6	"	New York.	1864		Baltimore	100,000	6	"	"	1875	105
Loan for \$500,000	229,700	6	"	"	1867	96	Guaranteed	170,000	6	"	"	1876	
" \$500,000	423,080	6	"	"	1870	100	State Loan						
" \$675,000	675,000	6	"	"	1875	91	Delaware, Lackawanna and W'n:						
" \$1,700,000	1,700,000	6	"	"	1883	90	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	101
" \$2,500,000	867,000	6	"	"	1889	89	1st Mortgage (E. Extension)	1,499,000	7	"	"	1875	100
Consolid. Mort. Loan \$5,000,000	4,399,400	6	"	"	1889	100	2d Mortgage	2,515,500		March & Sept.	"	1881	103
Camden and Atlantic:							Des Moines Valley:						
1st Mortgage Coupon	1,087,375	7	Feb. & Aug.	Philadelphia.	1872		1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
Catawissa:							Income	348,000	7	Jan. & July.	"	1881	80
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		Detroit and Milwaukee:						
Cayuga and Susquehanna:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
1st Mortgage	800,000	7	Jan. & July.	New York.	1865		2d Mortgage	1,000,000	8	"	"	1886	
Central of New Jersey:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	100	4th Mortgage (G. W. R. R.)	500,000	8				
2d Mortgage	600,000	7	May & Nov.	"	1875	110	Dubuque and Sioux City:						
Central Ohio:							1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1881	100	Construction bonds, 2d Div'n	680,000					
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	Dubuque Western:						
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101	1st Mortgage	344,000	7				
1d Mortgage (S. F.)	950,000	7	"	"	1885	85	Eastern (Mass.):						
3d Mortgage (S. F.)	1,365,800	7	"	"	1875	50	2d Mortgage (convertible)	590,000	5	Jan. & July.	London.	1872	95
Charleston and Savannah:							3d Mortgage (convertible)	672,500	6	Feb. & Aug.	Boston.	1874	93
1st Mortgage (endorsed)	510,000	6					1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju. Oc.	"	'65-'71	
2d Mortgage	1,000,000	7					East Tennessee and Georgia:						
Cheshire:							State, 1st Mortgage	970,000					
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	90	Endorsed by State of Tennessee	150,000					
Chicago, Burlington & Quincy:							Mortgage (ordinary)	790,683					
Trust Mort. S. F., convertible	487,000	8	Jan. & July.	New York.	1883	111	East Tennessee and Virginia:						
" " " " " " " "	3,167,000	8	"	"	1883		State, 1st Lien	1,602,000					
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890		Endorsed by State of Tennessee	200,000					
2d Mortgage, inconvertible	941,000	4	July.	Frankfort, M.	1890		1st Mortgage (after State)	100,000					
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867		Redeemable in Stock	66,953					
Central Military Tract, 2d Mort.	65,000	8	May & Nov.	"	1868		Eaton and Hamilton:						
" " " " " " " "	6,000	8	March & Sept.	"	1876		1st Mortgage	757,734	7			var.	
Chicago and Alton:							Erie and North-East:						
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	95	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
1st Mortgage pref. S. F.	544,000	7	April & Oct.	"	1877	97	Florida:						
Income Bonds	1,109,000	7	May & Nov.	"	1882	85	Internal Improvement (State)	1,655,000	7			1891	
Chicago and Milwaukee:							Free Land, 2d Mortgage	1,500,000	8			1891	
1st General Mort.		7	Jan. & July.	New York.	1898	85	Florida and Alabama:						
1st " " (C. & M.) conv.		7	May & Nov.	"	1874		Internal Improvement (State)		7			1891	
1st " " (M. & O.)		8	Jan. & July.	"	18		Free Land, 2d Mortgage		8			1891	



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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.	300,000	7			1891		Memphis and Ohio :						
Internal Improvement (State)	200,000	8			1891		State (Tenn.) Loan	1,340,000	6				
Free Land, 2d Mortgage	1,981,000	7	Feb. & Aug.	New York.	1882	100	Michigan Central :						
Galena and Chicago Union :	1,330,000	7	May & Nov.	"	1875	95	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	
1st Mortgage Coupon	189,000	7	Jan. & July.	"	1879		1st Mortgage S'g (convertible)	500,000	8	March & Sept.	"	1869	
2d Mortgage (S. F.) Coupon	1,330,000	7					1st Mortgage (convert.) Dollar	2,040,500	8	"	N. Y. & Boston	1869	112
Elgin and State Line	189,000	7					1st Mortgage (convert.) Dollar	257,000	8	April & Oct.	"	1882	110
Great Western, Ill. :							1st Mortgage (S. F.) convertible	4,330,500	8	"	"	1882	110
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	106	Mich. Southern and N'n Indiana :						
" Eastern	1,350,000	7	Feb. & Aug.	"	1865	102 1/2	Michigan Southern, 1st	1,000	7	May & Nov.	New York.	1860	
Hannibal and St. Joseph :							Northern Indiana, 1st	6,000	7	Feb. & Aug.	"	1861	
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	73-87	82	Erie and Kalamazoo	38,000	7	March & Sept.	"	1862	
Land Security	3,244,600	7	April & Oct.	"	1881	93 1/2	Northern Indiana, Plain	7,000	7	Feb. & Aug.	"	1863	
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Jackson Branch	77,000	7	"	"	1865	
Harrisburg and Lancaster :							Goshen Air Line	682,000	7	"	"	1868	100
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	Detroit and Toledo	734,000	7	"	"	1876	98
Hartford and New Haven :							1st General Mortgage (S. F.)	4,822,000	7	May & Nov.	"	1886	97
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	2d General Mortgage	2,194,500	7	"	"	1877	96
Houston and Texas Central :							*Milwaukee and Beloit :						
1st Mortgage	191,000	6	Jan. & July.	Bridgeport.	1877		1st Mortgage	630,000	8				
Houston and Texas Central :							*Milwaukee and Horicon :						
State (1st Lien) Loan	210,000						1st Mortgage	420,000	8				
Mortgage	126,000	7			1866		2d Mortgage	800,000	8				
Hudson River :							Milwaukee and Prairie du Chien :						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	90-70	103	1st Mortgage (Coupon)	443,000	7	Jan. & July.	New York.	1891	96
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1886	102 1/2	Minnesota and Pacific :						
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Real Estate	1,200,000	7	Jan. & July.		1892	
Convertible	1,002,000	7		"	1867	95	Mississippi Central :						
Illinois Central :							1st Mortgage	1,007,383	7				
Optional Right Bonds	33,000	7	Jan. & July.	New York.	1868		Mississippi Central and Tenn. :						
Construction	7,975,500	7	April & Oct.	London.	1875		State (Tenn.) Loan	529,000	6				
Construction	2,896,500	6	"	New York.	1875	106	Mississippi and Missouri :						
Redemption bonds	2,086,000	6	"	"	1890		1st Mortgage (convertible)	1,000,000	7		New York.		
Indiana Central :							2d Mortgage (S. F.)	400,000	8		"		
1st Mortgage (convertible)	800,000	7	Jan. & July.	New York.	1866		Oskaloosa Division	688,556	7	Jan. & July.	"	1875	18 1/2
2d Mortgage	364,000	10	"	"		117	1st Land Grant	3,612,000	7	"	"		38 1/2
Income	20,500						2d Land Grant	691,000		"	"		
Indianapolis and Cincinnati :							Income bonds	613,800		"	"		
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	Mississippi and Tennessee :						
2d Mortgage	400,000	7	"	"	1862	100	Tennessee State Loan	98,000	6			1885	
Real Estate Mortgage	200,000	7	"	"	1868	68	Mississippi State Loan	202,799	6				
Ind., Pittsburg and Cleveland :							1st Mortgage	171,000	7			1876	
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Mobile and Ohio :						
2d Mortgage	347,000	7	"	"			City (Mobile) Tax Loan	400,000	6				
Indianapolis and Madison :							Tennessee State Loan	674,800	6				
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Alabama State Loan	389,410	6				
Jeffersonville :							Income	1,608,070	8	Jan. & July.	New York.	91-97	
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Sterling	878,036	6			1883	
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Mississippi State Loan	200,970	6				
*Kennebec and Portland :							Montgomery and West Point :						
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Alabama State Loan	122,622					
2d Mortgage	230,000	6	"	Augusta.	1861		Mortgage (due 1860, '63 and '65)	350,000	6			var.	
3d Mortgage	250,000	6	"	"	1862		Mortgage	450,000	8			1866	
*Kentucky Centr. (Cov. and Lex.)							Muscogee :						
1st Mortgage	160,000	6					1st Mortgage	249,000	7				
1st Mortgage	280,000	7					Naahville and Chattanooga :						
2d Mortgage (convertible)	1,000,000	7					Mortgage (State endorsed)	1,500,000					
3d Mortgage	600,000	7					Chat. and Cleve. Subsc. (endors.)	231,000					
Guaranteed by Covington	200,000	6					*New Albany and Salem :						
Cincinnati (exchanged)	100,000	6					Crawfordsville	175,000	7				
Keokuk, Mt. Pleasant and Muscatine :							1st Mortgage	500,000	10				
Lee County	150,000	8					1st Mortgage	2,235,000	6				
City of Keokuk	200,000	8					N. Hav., N. Lond. and Sington :						
La Crosse, Viroqua & Mineral Pt. :							Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		2d Mortgage	200,000	6	Jan. & July.	"	1869	96
Lehigh Valley :							Extension	116,000	6	May & Nov.	"	1878	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	94 1/2	New Haven and Northampton :						
La Crosse and Milwaukee :							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.			1st Mortgage (H & Hamp.)	103,000	6				
2d Mortgage (Eastern Div.)	1,000,000	7					New Jersey :						
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.			Company's (various)	642,500		Semi-annually.	New York.	var.	100
2d Land Grant (Western Div.)	353,600	7	"	"			New London Northern :						
3d Mortgage (whole road)	1,700,000	7					1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
Unsecured Bonds	1,785,000	7					N. Orleans, Jackson and Gt. North.						
Lexington and Frankfort :							State (Miss.) Loan	255,000	5			93 1/2	
Mortgage, due 1869 and '74	79,000	6		Lexington.	90-74		1st Mortgage Coupon	2,666,000	8	Jan. & July.	New York.	1886	
Little Miami :							N. Orleans, Opelousa and Gt. West.						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	100	Louisiana State Loan	641,000	6				
Long Island :							New Orleans City Subscription	1,500,000	5				
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		1st Mortgage (S. F.)	566,000	8			1889	
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	86	New York Central :						
Extension Bonds	175,000	7	May & Nov.	"	1890	110	Premium (S. F.) Bonds	6,917,598	6	May & Nov.	New York.	1883	95
Long Dock Co. :							D'bits of former Co's outstanding	224,920					
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	101
Louisville and Frankfort :							Exchanged S'ks (S. F.) B'ds	663,000	6	May & Nov.	"	1883	95
Louisville Loan	100,000	6	Jan. & July.	New York.	1881		" ( ) B. & N. F.	78,000	6	"	"	1883	
1st Mortgage	176,000	6	"	"	96-78		Real Estate (S. F.) Bonds	165,000	6	"	"	1883	90
Louisville and Nashville :							Real Estate Bonds & Mortgages	190,273	7	var.	"	1883	
State (Tenn.) 1st Lien	560,500	6	Jan. & July.	New York.	98-92		"	45,550	6		"	1883	
1st Mortgage	1,804,000	7	Feb. & Aug.	"	1883		Bonds of Aug. 1859, Convertible	604,000	7	Feb. & Aug.	"	1876	105
Lebanon Branch 1st Mortgage	41,000	7			var.		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	94
Memphis Branch 1st Mortgage	300,000	7			var.		New York and Erie :						
McMinnville and Manchester :							1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	103
State (Tenn.)	372,000	6					2d Mortgage	4,000,000	7	March & Sept.	"	1879	102
Mortgage	24,000	6					3d Mortgage	6,000,000	7	"	"	1883	99
Mortgage	10,000	6					4th Mortgage	3,634,000	7	April & Oct.	"	1880	94
Marietta and Cincinnati :							5th Mortgage	1,002,500	7	June & Dec.	"	1883	98 1/2
1st Mortgage Bonds	1,891,293	7	Feb. & Aug.	New York.	1891	85	Buffalo Branch	186,400	7	Jan. & July.		1891	
1st Mortgage sterling	1,000,000	7	"	"	1891		New York and Harlem :						
Scioto & Hooking Val.R.R. mort.	300,000						1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	102
Memphis and Charleston :							Consolidated	1,000,000	7	Feb. & Aug.	"	1867	100
State (Tenn.) Loan	1,100,000	6			1880		3d Mortgage	980,300	7	Jan. & July.		1867	97
1st Mortgage	1,800,000	7					New York and New Haven :						
Memphis, Clarksv. and Louisv. :							Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	107 1/2
State (Tenn.) Loan	910,000	6					Mortgage Bonds Coupon	1,063,000	6	April & Oct.	"	1876	

## AMERICAN RAILROAD BOND LIST.

\* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$247,000	6	Feb. & Aug.	New York.	78-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North Carolina:							1st Mortgage (West'n Division)	757,000	8		"	1875	35
State Loan	2,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1882	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Busq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866	85	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1869	
Md. State Loan (Irredeemable)	1,500,000	6		"	1870	102	Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871		Sterling (£267,000)	324,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1877	91	Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1886	86	Coupon	159,000				1875	
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1886	86	Rutland and Burlington:						
Northern (Ogdensburg):							1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	72 1/2
1st Mortgage	1,500,000	7	April & Oct.	New York.	1869	92	2d Mortgage	937,500	7	"	"	1863	26
2d Mortgage	3,077,000	7 1/2	"	"	1861	33 1/2	3d Mortgage	440,000	7	"	"	1863	8
North Missouri:							Sacramento Valley:						
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	95	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
North Pennsylvania:							2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	87	Sandusky, Dayton and Cincinnati:						
Chattel Mortgage	360,000	10	"	"	1887	112 1/2	1st Mortgage	920,000	7	Feb. & Aug.		1900	
Northern (N. H.):							2d Mortgage	77,000	7			1866	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	64-74	92	3d Mortgage	201,500	7			1875	
Norwich and Worcester:							Six per cents	75,593	6			1878	
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		Sand'aky, Mansfield and N'wark:						
Bonds for Dividend Scrip.	100,000	6	"	New York.	64-74		1st Mortgage	1,200,000	7	Jan. & July.	New York.	1866	80
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		Saratoga and Whitehall:						
Ohio and Mississippi (O. and Ind.):							1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1868	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	96	1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1866	
2d Mortgage	255,000	7	April & Oct.	"	1880		Seaboard and Roanoke:						
Construction	4,242,000	7	March & Sept.	"	1876	17	1st Mortgage	300,000	7			1880	
Income	3,320,000	7	May & Nov.	"	1881		2d Mortgage	75,000	7			1870	
Orange and Alexandria:							3d Mortgage						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		South Carolina:						
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		State Loan	187,000	5			1868	
2d Extension	600,000	8	May & Nov.	"	1873		Sterling	183,333	6			1863	
Pacific (Mo.):							Sterling	2,000,000	5		London.	1866	
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	78	Southern Mississippi:						
State Loan (S. W. Branch)	1,200,000	6	"	"	67-89		1st Mortgage	500,000					
Construction Main Line	1,814,000	7	"	"		56	South-Western (Ga.):						
" S. W. Branch	3,232,000	7	"	"			1st Mortgage	631,000				1875	
St. Louis County bonds	13,000	7	"	"	1885		"Springfield, Mt. Vern. and Pittsb.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	"Steubenv. and Ind. (P. C. and C.):						
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
Pennsylvania:							2d Mortgage	900,000	7	"	"	1866	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	104	St. Louis and Iron Mountain:						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	101 1/2	State (Mo.) Aid	3,501,000	6		New York.		90
2d Mortgage Sterling	2,283,540	6	"	London.	1875		St. Louis City Subscription	500,000					
State Works Bonds	6,800,000	5	Jan. & July.	Harrisburg.	1894	105	St. Louis County Subscription	1,000,000					
Penobscot and Kennebec:							Sunbury and Erie:						
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	74-75		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1871		Mortgage (half to State)	7,000,000	6	Jan. & July.	"	76-78	
2d Mortgage (Coupon)	156,500	6	March & Sept.	"	1871		Syracuse, Binghamton and N. Y.:						
Peoria and Ogawaha:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1892		St. Louis, Alton and Terre Haute:						
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1804	92
Peoria and Lynchburg (S. Side):							" " (series B)	1,100,000	7	April & Oct.	"	1884	
State (Va.) Loan (S. F.)	500,000	7					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1884	79
1st Mortgage (1859-70-75)	585,000	6				var.	" " (series D)	1,400,000	7	May & Nov.	"	1884	
2d Mortgage (1862-70-72)	378,000	6				var.	" " Income (series E)	1,700,000	7	"	"	1894	72 1/2
Special Mortgage (1868-68)	175,500	6				var.	Toledo, Peoria and Warsaw:						
Last Mortgage (1861 to 1869)	123,500	8				var.	1st Mortgage	1,391,000	7	June & Dec.	New York.		
Phila. Germantown and Norristown:							Terre Haute and Richmond:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866	
Convertible Loan	292,500	6	"	"	1865	119	Toledo and Wabash:						
Philadelphia and Reading:							1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1885	90
Bonds of 1868 (unconvertible)	408,000	6	Jan. & July.	Philadelphia.	1867		1st M. (L. E., Wab. and St. Louis)	2,500,000	7	"	"	1865	
" 1869	182,400	5	"	"	1880		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80
" 1869	2,856,900	6	April & Oct.	"	1870	95	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1861	166,000	3	Jan. & July.	"	1871	96	Sinking Fund Bonds	152,355	7				88
" 1863	1,625,800	6	"	"	1880	91	Equipment bonds	600,000	7				
" 1864	804,000	6	"	"	1880	91	Vermont Central:						
" 1865	101,000	6	"	"	1880	91	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	82
" 1866	67,000	6	"	"	1880	91	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	28
" 1867 (convertible)	564,000	6	"	"	1886	110	Virginia Central:						
" 1868	60,000	7	"	"	1886		Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
Bonds and mort. on Real Estate	596,579						Mortgage (coupons)	195,000	5	"	Richm'd &	1872	
Phila., Wilmington and Baltimore:							Mortgage (coupons)	926,000	6	"	New York.	1884	
Mortgage Loan	812,000	6	Jan. & July.	Philadelphia.	1884		Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74 1/2	1st Mortgage	500,000	6	"	New York.	1872	
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	104	Salt Works Br. Mort. due '68-'61	203,000	6	"	Lynchburg.	var.	
" (series B)	875,000	7	Feb. & Aug.	"	1912		Warren (N. J.):						
" (series C)	875,000	7	Mar. & Sept.	"	1912		1st Mortgage	660,000	7	Feb. & Aug.	New York.	1875	
" (series D)	875,000	7	April & Oct.	"	1912		Warwick Valley, N. Y.:						
" (series E)	875,000	7	May & Nov.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series F)	875,000	7	Jun. & Dec.	"	1912		Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series G)	880,000	7	Jan. & July.	"	1912	95	Waterdown and Rome:						
" (series H)	880,000	7	Feb. & Aug.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series I)	880,000	7	Mar. & Sept.	"	1912		Western (Mass.):						
" (series J)	880,000	7	April & Oct.	"	1912		Sterling (£299,900)	4,319,520	5	April & Oct.	London.	1875-71	
" (series K)	880,000	7	May & Nov.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	95
" (series L)	880,000	7	June & Dec.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	1866-78	98
" (series M)	880,000	7	"	"	1912		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
3d	2,000,000	7	April	"	1912	56	Elmira and Williamsport:						
Bridge Bonds	187,500	7	May & Nov.	Philadelphia.	1876		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	100
Chicago Depot Bonds	59,500	6	May & Nov.	Chicago.	1865		Wilmington and Manchester:						
Pittsburg and Stouenville:							1st Mortgage	596,000	7	May & Nov.	New York.	1866	
Mortgage	500,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potomac and Waterdown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago							Sterling, issued in 1858	144,500	6	"		1868	
1st Mortgage	1,200,000				1873		Company's endorsed by State.	150,000	6	"		1875	



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.	Price of		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.									
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	p. c.					
ALABAMA.																								
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,738				877,953	503,500	105,255	1,515,704	54.0		101,102	37,800				
28 Feb. '59	30.3				58.1	2	19	Alabama and Mississippi	451,505	30,991			335,010	109,500	21,632	518,985	30.3		55,791	31,852				
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,903			1,067,008	777,777	240,485	2,476,023	109.6		207,626	111,232				
30 Jun. '59	57.0				171.3			Mobile and Girard	1,500,000								57.0	236,791	76,773	21,006				
1 May, '61	169.3	13.5			49.4	40	28	Mobile and Ohio	12,000,000									1,402,858	695,370					
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,338,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	200,269	6				
ARKANSAS.																								
2 Nov. '58	38.5				107.5			Memphis and Little Rock	553,877				351,524	446,000	10,725	511,949								
CALIFORNIA.																								
30 Dec. '60	22.5							Sacramento Valley	1,493,850				793,850	700,000		1,493,850	22.5		230,251	104,694				
CONNECTICUT.																								
31 July '64	23.8		1.9		4	5	47	Danbury and Norwalk	316,299	66,483			307,000	95,000		731	23.8	53,325	89,470	46,029	7			
31 Jan. '65	122.4		17.0		16	20	287	Hartford, Provid. and Fishkill	3,902,356	302,511			2,037,940	1,936,740			122.4	317,844	517,908	134,509				
31 Aug. '64	61.6	11.2			22	37	321	Hartford and New Haven	3,260,908	254,000	137,036		927,000			4,280,09	72.8	458,245	1,232,307	885,219	17			
31 Dec. '64	74.0		66.2		10	12	272	Housatonic	2,439,775		28,200		2,000,000	191,000	47,900	2,635,438	124.0	203,329	428,518	150,702				
31 Dec. '64	67.0		1.3		8	11	184	Naugatuck	1,464,127				1,000,000	300,000	29,149		62.0	14,655	380,167	140,391	16			
28 Feb. '65	50.0		2.6		8	10	30	N. Haven, N. London and Ston.	1,454,040				738,538	766,000			62.0	161,182	274,877	105,471				
30 Nov. '64	84.8	5.8	9.3		3	2		New Haven and Northampton	2,336,485	41,560			1,010,000	650,000			49,663	197,877	80,946	3				
31 Dec. '64	66.0		5.9		8	12	84	New London Northern	724,336				658,805	51,000		810,932	68.0	211,836	270,672	44,290	8			
31 Mar. '65	61.3	1.0	63.8		29	75	405	New York and New Haven	4,729,607	932,365			3,619,600	2,000,000		6,510,240	117.4	5,765,6	622,566	9				
30 Nov. '64	59.4	7.0	8.2		18	17	392	Norwich and Worcester	2,463,983	149,711			2,338,600	607,000	10,962	3,238,531	68.4	344,463	631,728	244,471	7			
DELAWARE.																								
31 Oct. '60	84.3		10.7					Delaware	1,562,257				406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466				
31 Oct. '62	18.2							Newcastle and Frenchtown	704,360		18,535		744,520		5,024	749,544	5.0		27,288	10,290	9			
FLORIDA.																								
30 Apr. '60	32.0				3	1	6	Florida and Alabama	532,791	30,586			191,455	195,000	75,894	619,112	32.0		7,587	3,558				
— '62	59.9		5.0					Flo., Atlantic and Gulf Central																
— '62	100.0	3.9	10.0	153.5				Pensacola and Georgia																
GEORGIA.																								
30 Jun. '60	80.7				16	7	124	Atlanta and West Point	1,192,339				1,250,000	126,000		1,597,335	86.7		418,036	265,827	5			
31 Dec. '60	92.6		8.7	70.9				Atlantic and Gulf—M. Trunk									30.0							
30 Apr. '60	53.0							Augusta and Savannah	1,032,200				732,700	129,500			63.0		108,958	95,612				
30 Nov. '60	191.0				23.7			Brunswick and Florida	755,000				151,887				53.0							
31 Mar. '60	171.0	61.0			63	62	697	Central of Georgia (and Bank)	4,366,800				4,366,800			6,590,173	229.0	879,468	1,715,025	764,574	10			
30 Nov. '60	102.5				19	16	171	Georgia (and Bank)	4,156,000		1,008,650			312,500			8,123,343	232.0	1,159,188	528,048	8			
31 July '60	50.0				7	2	107	Macon and Western	1,500,000				1,500,000				12.295	226,241	404,618	212,676	19			
1 May, '65	68.1				3	4	38	Muscogee	774,244	162,534			689,950	249,000		1,028,888	50.0		202,714	110,516	8			
31 July '60	106.1	100.8	16.2		18	22	201	Savannah, Albany and Gulf	1,386,634	62,374			1,275,901	10,200	180,621	1,473,140	71.6							
30 Sep. '59	138.0				52	24	705	South Western	7,701,425				2,921,900	386,500	19,913	3,822,913	228.8		388,883	13				
31 Dec. '64	220.0				40	32	639	Western and Atlantic	5,901,497				built and own'd by State				138.0		832,343	454,541				
ILLINOIS.																								
31 Dec. '64	220.0				40	32	639	Chicago and Alton	8,308,919		659,100	4,208,300	4,054,000			9,896,598	281.0	1,104,197	2,770,454	1,273,518	74			
30 Apr. '65	317.0	83.0	47.0		105	46	1,995	Chicago, Burlington and Quincy	12,537,020	2,518,233		8,376,510	5,924,989			16,404,295	400.0	1,963,105	5,728,910	2,762,273	20			
1 Apr. '65	242.0				29.0	36	28	Chicago and Northwestern	12,325,859	610,983		3,731,316	8,335,000	226,641		13,147,136	242.0		1,083,054	448,508	32			
31 Mar. '65	181.8				59	69	1,195	Chicago and Rock Island	7,894,923		500,000	6,000,000	1,450,500			9,484,582	228.4	1,212,654	3,359,391	1,891,706	6			
31 Dec. '63	121.0	138.7	50.0		74	81	1,459	Galena and Chicago Union	8,040,164	1,560,988	525,451	6,025,400	3,506,000			10,962,115	341.7	1,484,093	2,201,451	1,279,409	6			
31 May '65	174.5	5.5	14.3		21	22	504	Great Western	4,039,561			1,648,581	2,350,000			4,214,342	180.0		742,097	377,476	65			
31 Dec. '64	464.8	252.5			126	78	3,227	Illinois Central	29,675,410			20,808,160	13,282,000			38,080,110	708.3	3,836,850	6,329,447	2,463,194	8			
1 Jan. '65	111.0				16	14	232	Toledo, Peoria & Warsaw	3,880,955	464,000		2,555,955	1,391,000			4,344,955	111.0		439,874	210,960				
31 Dec. '64	195.0	14	12.2		42	28	956	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000			10,700,000	209.0		2,084,074	603,767	38			
INDIANA.																								
31 Aug. '57	108.0							Cincinnati and Chicago	2,080,433				1,106,679	1,008,125			108.0							
31 Dec. '62	72.4				19	17	266	Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772		2,283,748	109.0		249,867	119,342				
31 Dec. '58	82.8	20.2			19	17	266	Indiana Central	1,667,039	274,081		611,050	1,254,500	15,900		2,102,761	109.0		442,393	158,541	72			
31 Dec. '64	84.0				23	19	318	Indianapolis and Cincinnati	2,497,952	640,043	25,689	1,689,900	1,367,284		140,639	3,458,108	110.0		448,858	230,834	9			
1 Dec. '62	78.0				15	14	201	Ind., Pittsburg and Cleveland	2,735,558			1,372,000	997,000			2,975,878	84.0	384,539	771,768	307,832				
31 Mar. '64	86.0	46.0	3.0		17	10	263	Jeffersonville	1,549,518		278,334	1,015,907	621,000			2,175,233	108.0	312,859	527,863	268,156				
30 Nov. '64	73.0				21	28	440	Indianapolis and Madison	1,464,347			819,900	640,000			1,638,733	132.0		315,172	119,914	6			
30 Nov. '64	73.0				21	28	440	Louisv. N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000		6,000,000	228.0		605,927	371.0				
30 Nov. '64	73.0				21	28	440	Terre Haute and Richmond	1,983,150		169,370	1,900,150	85,000			3,063,108	73.0	370,558	1,047,979	221,254	18			
IOWA.																								
30 Apr. '65	75.5				176.5			Burlington and Missouri River	2,603,589	173,737		1,497,947	1,343,870			2,929,782	75.5	112,434	451,606	155,347				
31 Dec. '59	86.0							Chicago, Iowa and Nebraska	1,350,000			516,072	860,000	389,084		86.0	7 mo's	86,239	46,771					
31 Dec. '64	100.0				220.0	11	7	Dubuque and Sioux City	4,673,123	63,951		3,649,396	660,000	27,364	4,891,340	100.0	200,813	412,156	162,288					
1 Jan. '68	38.5				101.3	4	4	Keok, Ft. Des Moines & Minn.	1,037,876	82,499		921,449	570,000			38.5	11 mo's	468,821	21,356					
30 Jun. '65	135.0	96.0						Mississippi and Missouri	10,715,562			8,452,300	7,145,282		118,000	10,715,562	233.0							
KENTUCKY.																								
31 Oct. '59	80.0							Covington and Lexington	3,743,971	276,024		1,582,169	2,936,000	387,532		4,375,993	111.9		426,408	227,584				
30 Jun. '66	29.0		3.1					Lexington and Frankfort	605,298	52,300		514,673	79,000			739,513	29.0		188,463	63,774				
30 Jun. '65	65.1		5.4		4	18	219	Louisville and Frankfort	1,532,645	128,735	12,200	1,109,594	276,000			1,713,324	65.1	286,061	419,548	139,817				
30 Jun. '64	18																							

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.					
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.		
MAINE.																						
30 Nov. '82	55.0				6	4	74	Androscoggin	1,050,000			151,833	444,688	205,584	757,381	36.5	76,344	79,761	43,461			
30 Jan. '82	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,068,491		7,883,475	149.0	oper. by	Grd. Trk.			45	
30 Sep. '81	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,264			1,287,779		271,143	2,990,998	109.5	139,955	172,113	91,487			
31 May, '03	99.7	9.5			12	20	281	Maine Central	4,211,878		21,925	1,050,800	3,068,491	139,952	4,250,303	109.2	186,240	323,932	174,028			
31 May, '06	51.3				12	4	119	Portland, Saco and Portsmouth	1,491,207		100,000	1,600,000			1,600,004	51.3	161,056	450,222	226,767	6	96	
May, '50	87.0							Somerset and Kennebec	753,763			169,200	556,900			37.0		55,406	28,404			
MARYLAND.																						
30 Sep. '82	279.6	7.2			225	100	5,000	Baltimore and Ohio	21,324,873	3,821,755	3,960,254	16,151,962	10,781,833	630,555	33,673,564	298.8	1,933,769	4,481,859	3,064,653	6	117	
30 Sep. '82	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			2,332,262	39.0		778,417	628,589	9	127	
31 Dec. '84	138.0	4.0	25.0		60	47	3,529	Northern Central	7,847,041	1,104,744	123,775	3,344,860	4,850,000		12,273,647	261.0	1,099,348	3,051,669	1,085,357	11	45	
MASSACHUSETTS.																						
30 Nov. '84					8		7	Boston, Hartford & Erie	9,971,931	249,748		5,500,000	3,806,000	169,363	12,475,393						11	
30 Nov. '84	28.7	1.8	16.5		24	38	534	Boston and Lowell	2,452,248	183,345	360,753	1,830,000	640,000		2,996,346	70.9	4,321,218	650,999	182,610	6	97	
30 Nov. '84	74.3	8.8	51.1		30	78	720	Boston and Maine	3,884,161	476,975		4,076,974			4,911,728	164.3	737,505	1,272,600	443,332	8	115	
30 Nov. '84	47.0	7.0	32.5		26	43	286	Boston and Providence	2,968,000	202,000		3,160,000		27,720	3,608,159	61.8	457,640	1,117,340	393,908	9	125	
30 Nov. '84	44.6	24.0	00.8		32	69	809	Boston and Worcester	4,062,584	437,416	100,000	4,500,000		229,061	5,557,510	83.6	638,622	1,471,956	487,864	10	127	
30 Nov. '84	46.0	1.1	2.7		7	15	41	Cape Cod Branch (par 60)	907,560	128,865		681,666	102,900		1,103,581	47.1	82,105	161,203	78,265	6	60	
30 Nov. '84	60.0	2.4	9.6		12	23	158	Connecticut River	1,614,876	187,500		1,591,100	250,000		2,079,944	52.4	223,318	472,321	165,932	6	106	
30 Nov. '84	44.2	30.5	27.5		31	74	469	Eastern	3,966,179	329,765	264,102	3,155,000	1,667,200	237,200	5,059,400	89.0	527,236	1,040,189	460,423	8	98	
30 Nov. '84	51.0	42.5	75.8		25	35	467	Fitchburg	3,189,851	350,149		3,540,000			3,846,885	93.4	434,622	868,352	309,341	8	105	
30 Nov. '84	12.4		2.5					Lowell and Lawrence	382,833	30,275		200,000	75,000	3,374	386,912	(Oper. by Boston & Lowell)				5		
30 Nov. '84	14.5		17.2		10	17	240	Nashua and Lowell	558,919	95,694		600,000		50,465	609,382	71.0	185,647	291,818	63,019	8	115	
30 Nov. '84	20.1	1.5	1.2		4	17	66	New Bedford and Taunton	400,527	45,018	14,000	500,000	219,500		719,500	36.7	54,272	220,820	43,527	7	107	
30 Nov. '84	33.0		0.7		5	6	25	N. York and Boston Air Line	1,314,916	82,890		788,047	1,072,900	187,590	2,048,537	36.7	94,748	3,492		10		
30 Nov. '84	98.5	8.8	27.5		26	66	488	Old Colony and Fall River	3,923,876	384,503		3,609,600	452,000		4,512,950	107.3	510,010	961,030	469,532	8	108	
30 Nov. '84	43.4	1.0	14.9		14	18	163	Providence and Worcester	1,409,307	213,183		1,700,000			1,700,000	44.4	236,408	470,978	159,118	8	140	
30 Nov. '84	16.9		1.7		3	4	197	Salem and Lowell	382,470	61,543		243,305	226,000	727	470,931	(Oper. by B. & L. Co.)			15,500	11	110	
30 Nov. '84	6.1		38.5					Troy and Greenfield				923,942	979,308		(Surrendered to the commonwealth.)							
30 Nov. '84	69.3	8.0	5.5		11	13	190	Vermont and Massachusetts	3,057,916	207,843	248,495	2,214,225	924,960		3,932,547	77.3	151,327	342,297	184,363	10	434	
30 Nov. '84	150.1	17.3	126.6		75	63	1,149	Western (incl. Alb. & W.S. etc.)	10,176,943	1,095,713		5,150,000	6,267,520		14,936,550	218.0	1,430,223	2,996,854	1,173,712	10	130	
30 Nov. '84	45.7		9.8		10	13	148	Worcester & Nashua (par 60)	1,088,898	116,000		1,141,000	76,000	61,390	1,268,390	46.7	194,712	358,285	137,505	7	95	
NEW HAMPSHIRE.																						
31 Mar. '85	93.6		5.6		14	10	232	Boston, Concord and Montreal	2,560,000			1,800,000	1,050,000		3,141,001	93.5		408,388	141,407		62	
30 Nov. '83	53.6		8.0		18	16	245	Cheshire	2,475,846	322,266		2,698,925	685,400		2,969,552	53.6	338,025	382,183	130,645	2		
31 Mar. '83	34.5				21	22	494	Concord (par 50)	1,500,000			1,600,000			1,504,500	61.3		470,078	125,286	7	59	
31 Mar. '83	29.3		2.8		2			Manchester and Lawrence	1,055,345	*		1,000,000	12,300	20,904	operated by Concord R. R.				83,524		7	106
31 Mar. '83	29.2		2.8		2	4	80	Merrimack and Conn. Rivers	698,258	*		595,588	568,000			52.7		37,791	11,913			
31 Mar. '83	69.2	13.0	12.5		24	14	424	Northern New Hampshire	3,008,400	*		3,968,400	220,700	59,114	3,248,214	82.0		366,846	153,718	4	91	
30 Apr. '83	24.7		2.2		5	2	50	Sullivan	1,580,730	*		500,000	750,000		277,210	24.7		81,121	13,183			
NEW JERSEY.																						
31 Dec. '84	64.2	11.0	8.1					Belvidere Delaware	3,336,285	*		997,112	2,193,000	252,584	3,442,697	75.2		501,886	146,101			
31 Dec. '84	63.9	32.3		5.0				Camden and Amboy	5,052,296	*	4,304,131	6,472,406	10,264,463			124.2		5,799,950	1,140,788	35	126	
31 Dec. '84	60.2							Camden and Atlantic	1,861,414	*		1,062,243	1,035,376	123,930	2,221,449	60.2		231,466	71,106		54	
31 Dec. '84	64.0	26	64.0		59	34	908	Central of New Jersey	9,208,924	1,073,538		6,000,000	2,000,000		9,764,509	90.0	948,218	2,537,184	1,306,630	20	123	
31 Dec. '84	53.0			45.5	21	43	274	Morris and Essex	4,057,275	*	55,000	3,041,950	1,164,500	31,200	4,538,916	53.0	270,000	570,764	171,755	7	80	
31 Dec. '84	31.8							New Jersey	3,799,809	492,000	1,649,022	4,397,800	688,000	145,000	5,960,452	33.8	610,427	1,503,607	777,626	10	140	
31 Dec. '84	21.3				2	6	17	Northern New Jersey	452,116	*		158,800	260,000	45,072	463,872	21.2		99,787	146,936	29,200		
31 Dec. '84								Raritan and Delaware Bay	2,596,481	*		2,360,700	1,584,000	544,426	4,440,026			229,476				
31 Dec. '84	18.2							Warren	2,008,300	*		1,408,300	600,000		2,608,300	18.2		290,022	130,510	6	46	
31 Dec. '84	38.5			47				West Jersey	1,461,219	*		588,400	700,000		1,238,400			207,962	91,544			
NEW YORK.																						
30 Sep. '84	86.0		2.0	104.0	5	10	53	Albany & Susquehanna	2,029,311	126,847		1,347,192	816,739	26,350	2,156,158	36.0	29,820	97,561	42,379			
30 Sep. '84	48.9		3.1		8	8	140	Atlantic and Great Western	1,777,500	388,059		919,153	1,777,500	155,417	3,039,343	48.9	166,207	468,441	50,873			
30 Sep. '84	142.0		13.0		28	41		Buffalo, New York and Erie	3,369,988	*		850,000	2,395,000	1,070	3,369,988	160.3	640,814	1,090,235	loss		108	
30 Sep. '84	88.3		18.5		35	35	608	Buffalo and State Line	2,367,888	516,576	189,000	2,200,000	1,200,000		3,380,000	88.3	645,234	1,945,466	769,028	10	190	
31 Dec. '84	460.0	97.0	386.5		276	114	4,600	Erie	42,316,863		5,104	24,985,800	17,828,400	1,067,083	48,045,284	807.0	9,916,324	13,469,643	5,944,725	8	98	
30 Sep. '84	94.0	128.3			71	164	671	Hudson River	13,053,434	1,616,413		6,218,042	7,337,680	1,167	14,688,547	150.0	1,396,293	4,132,000	1,687,293	8	98	
30 Sep. '84	94.0	9.5	12.1		32	110		Long Island	2,677,162	361,212		1,852,716	932,000		2,928,474	105.6	290,474	497,269	835,287	14	40	
30 Sep. '84	297.8	268.1	408.3		241	256	5,024	New York Central	27,233,174	5,646,977	712,945	24,386,000	13,211,341		42,275,990	664.9	5,990,208	19,967,890	3,506,745	9	103	
30 Sep. '84	180.7	2.1	45.8		35	57	565	New York and Harlem	9,510,739	1,105,299	1,022,685	6,655,050	6,115,800									



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line	Lateral and Branch Lines	2nd Track and Siding	Road in progress or projected.	Engines	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.				Dividends				
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.			
PENNSYLVANIA.																								
31 Dec. '03	63.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,039	*		1,763,506	8,856,000			5,634,039	100.0		360,215	171,256				
31 Oct. '04	65.0	2.0	7.0		21	13	438	Catawissa	3,634,000	*		3,350,000	284,000			3,634,000	148.0	316,747	380,459	149,013	18			
31 Oct. '04	52.0		9.7		12	13	82	Cumberland Valley	1,131,037	*		958,900	378,000			1,335,500	74.0	176,968	394,952	193,901	8			
31 Oct. '04	113.0		57.0		77	20	5,214	Del., Lackawanna and West'n	2,295,895	2,324,450		6,832,950	3,491,500	606,321	10,630,771	204.5	1,622,327	1,984,948	721,782	20				
31 Oct. '04	36.0	1.7	7.7		8	7	71	East Pennsylvania	1,259,164	132,946		604,100	698,400	8,299	1,210,889	37.7	153,041	333,560	202,000					
31 Dec. '04	78.0		10.0		16			Elmira and Williamsport	2,027,652	*		1,000,000	1,020,000			2,620,000	78.0	208,770	656,518	43,741				
31 Oct. '04	18.5		6.0					Erie and Northeast	700,000	*		600,000	400,000			1,000,000	13.5	153,520	496,788	189,007				
31 Oct. '04	81.0		2.6		5	9	153	Erie and Pittsburgh	1,583,878	192,509		256,500	900,000	637,886	1,794,386	81.0	71,880	163,502	65,456					
31 Oct. '04	36.0	18.0	17.7					Harrisburg and Lancaster	1,832,550	*		1,182,550	700,000			1,882,550	54.0	oper. by Penn.	R.R. Co.	7				
31 Oct. '04	32.0		1.3	44.0	3	3	12	Hempfield	1,016,458	41,341		1,809,585	1,000,000	100,000	2,909,585	32.0	21,760	50,103	7,966					
31 Oct. '04	43.5	14.5	11.0	6.0	15	4	126	Huntingdon and Broad Top	2,012,242	*		1,325,992	1,383,427	268,281	2,977,700	58.0	305,743	335,280	148,472					
31 Oct. '04	80.0		34.0		119	164	1,380	Lackawanna and Bloomsburg	3,160,403	465,406		1,335,000	2,024,578	149,014	3,568,582	80.0	356,671	698,596	301,041					
31 Oct. '04	70.9	17.5	53.0		51	4	2,713	Lehigh Valley	7,435,706	1,739,410		6,627,050	1,477,000	17,532	8,121,582	87.5	502,028	2,380,262	1,452,154					
31 Oct. '04	23.3	5.0	8.0		31			Little Schuylkill	1,571,898	*		2,646,100	900,000		61,182	3,667,252	oper. by Reading	R. R.	7					
31 Oct. '04	130.5		63.3					Mine Hill and Schuylk. Haven	3,700,000	*		3,700,000				3,700,000								
31 Oct. '04	55.6	14.2	13.3		20	26	674	North Pennsylvania	5,550,418	617,375		3,150,150	8,105,705		8,255,855	69.8	320,638	741,977	348,401					
31 Dec. '04	300.8	56.1	319.0		290	173	4,926	Pennsylvania	27,639,576	3,336,315	5,604,810	19,880,080	16,684,840		48,520,256	85.6	8,446,778	14,759,937	4,066,112					
31 Oct. '04	17.0	3.0	22.0		18	45	101	Phila., German'n & Norristown	1,139,079	282,399		1,350,100	315,000		1,673,100	24.0	263,739	423,147	207,892					
31 Oct. '04	237.6		29.1					Phila. and (Sunbury) Erie	15,761,623	*		5,013,054	9,940,000	10,500	14,963,554	oper. by Penn. R.R. Co.								
30 Nov. '04	152.0	46.8	206.5		216	81	1,069	Philadelphia and Reading	18,998,276	5,736,480	734,788	20,723,223	7,271,879		27,716,233	50.5	3,328,229	9,289,341	4,308,150					
31 Oct. '04	28.2		24.3					Philadelphia and Trenton	960,404	*		999,200	250,000		1,249,200	28.2	175,447	824,006	477,658					
31 Oct. '04	96.0		81.6		41	100	964	Phila., Wilmington and Balt.	9,349,300	*		8,670,300	692,000		9,362,300	197.0	839,238	2,056,500	1,366,200					
31 Dec. '04	59.5		7.2	89.5	12	11	82	Pittsburg and Connellsville	2,277,456	163,004		1,770,414	1,500,000	60,233	3,668,817	72.0	256,176	318,723	101,569					
31 Dec. '04	468.3		108.5		187	99	2,020	Pittsburg, Ft. Wayne & Chicago	21,164,380	*		8,181,128	12,657,000		23,942,670	468.3	9,940,778	17,100,468	3,019,067					
31 Dec. '04	23.0		6.2		5			Shamokin Valley & Pottsville	1,178,773	112,824		500,000	791,597		1,291,597	26.0	87,070	226,318	107,490					
31 Oct. '04	26.4		3.3		7	16	28	Westchester & Philadelphia	1,313,526	102,983		684,036	1,009,095	102,312	1,855,448	26.4	118,698	273,232	149,817					
31 Oct. '04	29.6		3.5		6	4	362	Tioga	802,253	165,384		391,800	372,000	1,343	968,137	29.6	86,566	293,338	211,317					
RHODE ISLAND.																								
31 Aug. '04	50.0		2.0		16	10	103	N. Y., Providence and Boston	2,158,000	*		1,508,000	250,000			62.0	321,000	557,587	254,508					
SOUTH CAROLINA.																								
31 Dec. '03	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,385	195,266		197,905	1,099,530	51.9		263,263	151,536				
31 Dec. '03	109.6				13	9	170	Charlotte and South Carolina	1,719,045	*		1,201,000	384,000			100.6		263,263	151,536					
1 Jan. '04	143.2	21.3						Greenville and Columbia	2,439,789	324,161		1,429,003	1,145,000		2,455,446	164.5		841,190	128,871					
28 Feb. '04	102.0							North-Eastern	2,011,652	*		985,743	960,410		2,057,325	102.0		220,014	96,145					
31 Dec. '00	136.0	106.0			62	69	790	South Carolina				2,645,333					1,499,636	701,943						
TENNESSEE.																								
30 Sep. '00	47.6				12	10	171	Central Southern (Tenn.)	1,021,439	58,123		505,214	514,000	99,110	1,137,707	47.6		29,067	19,187					
1859.....	30.0		1.8					East Tennessee and Georgia	3,637,367	*		1,289,673	2,020,000	200,000		140.0		318,718	187,466					
1859.....	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,002,000	390,407		130.3	160,142	297,806	149,167					
1860.....	271.6	19.4	20.0		43	37	667	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	280,112	7,627,797	291.0		1,635,096	873,597					
1859.....	271.6	16.0	20.0	3.9	9	5	242	Memphis and Ohio	2,259,287	141,144		570,000	1,261,000		145,000									
1859.....	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000											
1859.....	59.0		40.1	7	5	119		Mississippi and Tennessee	1,137,400	*		798,285	554,949		519,518	59.4	99,870	177,256	60,029					
1859.....	47.4		2.3		4	6	46	Mississippi Central and Tenn.	892,710	82,903		317,447	632,500		22,369	47.4	54,176	83,129	44,066					
1859.....	34.2		7.0		12	2	81	McMinville and Manchester	533,807	56,816		144,894	408,000		5,000	34.2	30,068	23,808	13,892					
30 Nov. '00	149.7	44.0			39	17	319	Nashville and Chattanooga	3,682,382	*		2,066,544	1,731,000			159.0		734,118	337,394					
1859.....								Nashville and North-western																
1860.....	45.8		4.2	11.7	5	0	32	Tennessee and Alabama	76,016	76,016		595,922	800,000	204,544	45.8	57,950	127,953	87,243						
1859.....	30.0		0.6	8.0				Tennessee and Alabama				216,962	413,000	408,477		30.0		1,248						
TEXAS (all aided by State).																								
— '58	32.0							Buffalo Bayou, Braz. & Col'do									32.0							
— '58	56.0							Galveston, Houston & Henderson									56.0							
— '60	50.0			1.5	75.0	2	1	40	Houston and Brazoria	1,250,000	*		275,000	240,000		171,560	50.0	31,806	22,870					
1 May '59	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345	*		455,000	975,000	369,000		70.0	102,200	382,846	196,568					
— '59	25.0			110.0				San Antonio & Mexican Gulf								25.0								
VERMONT.																								
31 May '05	110.3		6.6		9	8	280	Connect. & Passumpsic Rivers	2,880,277	*		1,079,600	635,500		3,033,406	105.0	164,794	428,180	184,470					
31 Aug. '03	119.6		16.0		26	25	558	Rutland and Burlington	3,991,706	556,276		2,233,376	2,237,471	895,219	6,386,166	119.6	449,551	423,027	112,163					
31 Aug. '03	112.5	2.0	4.9		10	9	240	Rutland and Washington	960,000	256,882		1,097,000			1,206,983	62.5	136,761	185,474	67,786					
31 May, '03	67.0	20.0	21.0		42	46	841	Vermont Central	4,042,055	*		5,000,000	3,500,000	1,500,000	10,000,000	143.2	838,239	941,045	262,687					
31 May, '03	47.0	8.5	4.1	9.7				Vermont and Canada	1,697,500	*		1,687,500			1,687,500	oper. by Vt. Central								
30 Jun, '03	23.7		0.9		4	0	39	Vermont Valley	1,212,274	89,612		516,164	798,200		1,301,886	23.7	43,995	61,267	26,461					
30 Jun, '03	59.0	5.5	3.6					Western Vermont	1,083,500	*		332,000	700,000			oper. by Troy								
VIRGINIA.																								
1 Aug. '59	41.3				1221			Alex., Loudoun & Hampshire	1,492,194	42,000		1,408,018	36,188	88,131	1,534,194									
30 Sep. '59	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		113.7	703,034	136,302	43,062					
30 Sep. '																								

## PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Divid.		Market Price.
		Rate.	Payd.	
Atlantic & St. Lawrence (guarant'd).	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	6	6	---
Berkshire (guarantied)	600,000	7	7	70 1/2
Boston, Concord & Montreal (pref.)	1,940,400	6	6	---
Buffalo, N. Y. & Erie, (guarantied)	850,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	7	26 1/2
Catawissa (preferred)	1,150,000	7	7	51
Chehoning (guarantied)	390,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Chester (preferred)	2,017,825	7	7	47
Chicago & Alton (preferred)	2,425,200	7	7	107
Chicago & Northwestern (pref.)	2,400,000	7	7	54 1/2
Cochecho (preferred)	117,750	8	8	67
Ct. & Passumpsic Rivers, (pref.)	1,514,300	10	10	75
Cumberland Valley (1st preferred)	241,900	8	8	---
" (2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,976,900	7	7	34 1/2
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	600,000	---	---	---
Erie (preferred)	8,635,700	7	7	85
Hannibal & St. Joseph (preferred)	1,182,100	7	7	57
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	8	8	---
Lackawanna & Bloomsburg (pref.)	600,000	7	7	---
Marietta & Cincinnati (1st pref.)	6,205,475	7	7	46
" (2d pref.)	3,819,772	7	7	28
Michigan S. & N. Indiana (guar.)	2,183,500	10	10	135
Mil. & Prairie du Chien (1st pref.)	2,773,500	8	8	108
" (2d pref.)	1,014,000	7	7	90
Milwaukee & St. Paul (preferred)	2,255,000	7	7	82 1/2
New Haven & Northampton (guar.)	1,010,000	---	---	---
New York & Harlem (preferred)	1,500,000	8	8	---
Niagara Br. & Canandaigua (guar.)	1,500,000	---	---	---
Paterson & Hudson (guarantied)	630,000	---	---	---
Paterson & Ramapo (guarantied)	245,000	---	---	---
Peoria & Bureau Valley (guar.)	1,200,000	---	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	10
Philadelphia & Trenton (guar.)	1,000,000	---	---	---
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	7	88
Pittsfield & North Adams (guar.)	450,000	---	---	---
Port, Baco & Portsmouth (guar.)	1,500,000	8	8	100
Rutland & Burlington (preferred)	382,700	8	8	---
" (preferred)	608,176	8	8	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	6	70 1/2
Toledo & Wabash (preferred)	954,700	7	7	65
Toledo, Peoria & Warsaw (1st pref.)	1,621,784	---	---	---
" (2d pref.)	904,473	---	---	---
Troy & Greenbush (guarantied)	274,400	6	6	62 1/2
Vermont & Canada, (guarantied)	1,600,000	8	8	---
Warren (guarantied)	1,403,300	7	7	---
White Mountains (guarantied)	300,000	6	6	55
Wrightsv., Y. & Gettysburg (guar.)	317,050	2	2	---

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable.	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,587,243	6 J. & J.	1886	98	---
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qrtly.	1870	---	---
" sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18	---	---
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	95	---
Delaware & Hudson:					
1st Mortgage	600,000	6 J. & D.	1865	110	---
2d Mortgage	600,000	6 M. & S.	1870	---	---
Delaware & Raritan:					
See Camden & Amb. RR.					
Erie and Penn:					
1st Mortgage	752,000	7 J. & J.	1865	---	---
Interest Certificates	161,990	6 "	1868	---	---
Lehigh Navigation:					
1st Mortgage	414,608	6 M. & S.	1870	34 1/2	---
Six per cent. Loan	2,432,274	6 A. & O.	1884	93 1/2	---
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863	---	---
2d Mortgage	87,000	6 "	1865	---	---
Morris:					
1st Mortgage	405,500	6 A. & O.	1876	92	---
2d Mortgage	295,760	6 "	1876	90	---
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	40	---
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	85	---
2d Mortgage	3,980,670	6 J. & J.	1882	81	---
Improvement	588,500	6 M. & N.	1876	80	---
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6 J. & J.	1866	---	---
Md. stg. loan converted	300,376	6 "	1865	---	---
Mortgage bonds	993,000	6 "	1878	44	---
Preferred Interest b'ds.	227,569	6 "	1878	27	---
Union, (Pa.)					
1st Mortgage	2,500,000	6 M. & N.	1883	22	---
West Branch & Susquehanna:					
1st Mortgage, s'k fund	480,500	6 J. & J.	1874	92 1/2	---
Wyoming Valley					
1st Mortgage	860,000	6 J. & J.	1878	86 1/2	---

## CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	---	53 1/2
Chesapeake and Ohio	100	8,224,595	---	---
Delaware Division	100	1,633,350	---	30 1/2
Delaware and Hudson	100	10,000,000	10	151
Delaware and Raritan	100	2,298,400	10	---
Erie of Pennsylvania	50	58,000	---	---
Illinois and Michigan	---	---	---	---
Lehigh Navigation	50	4,282,950	6	50 1/2
Monongahela Navigation	50	726,800	3	---
Morris, (consolidated)	100	1,025,000	5	82
" (preferred)	100	1,175,000	10	122
North Branch	100	---	---	---
Sault Ste Marie	100	---	---	---
Schuylkill Navigation (consolid.)	50	1,932,457	---	23 1/2
" (preferred)	50	2,722,607	---	30 1/2
Susquehanna and Tide Water	50	2,048,200	10	---
Union	---	---	---	---
Union (preferred)	50	2,750,000	---	2 1/2
West Branch and Susquehanna	100	1,000,000	6	25
Wyoming Valley	50	700,000	16	69 1/2

## Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Durr: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, 90 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1, (cash)..... per ton 50 @ 52	
Pig, American, No. 1..... 48 @ 50	
Bar, Swedes, assorted sizes..... 97 50 @ 100	
Bar, Swedes, assorted sizes..... 100 @ 100	
Bar, English & American, Refined..... 120 @ 125	
Bar, English & American, common..... 110 @ 115	
Scroll, English..... 150 @ 200	
Ovals and Half round..... 140 @ 150	
Band, English..... 145 @ 150	
Horse Shoe..... 122 50 @ 190	
Rods, English..... 115 @ 200	
Hoop, English..... 10 @ 11 1/2	
Nail Rod..... 26 @ 26	
Sheet, Russia..... 7 @ 10 1/2	
Sheet, English, Single, Double and Treble..... 64 @ 94	
Sheet, Am. Single Double and Treble..... 87 @ 85	
Rails, English..... 12 @ 14	
Rails, American..... 12 @ 14	
Milan (in bond)..... 12 @ 14	
STEEL—Durr: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 1/2 cents per lb. and 10 per cent. ad. val.	
English, Cast..... (1st & 2d qty.)..... 19 @ 24	
English Spring..... 12 @ 14	
English Blister..... (1st & 2d qty.)..... 18 @ 20	
English Machinery..... 14 @ 16	
German..... 15 @ 17	
American, Blister..... 12 @ 14	
American, Cast, Hammered..... 20 @ 22	
American, Cast, Rolled..... 13 @ 16	
American Spring..... 12 @ 14	
American Machinery..... 13 @ 14	
Milan (in bond)..... 12 @ 14	
COPPER—Durr: Pig, Bar and Ingot, 2 1/2; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 18 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 1/2 cents per lb.	
Sheathing, New..... (suits)..... per lb. @ 45	
Sheathing, Yellow..... @ 34	
Pig, Chile..... @ 45	
Bolts..... @ 45	
Braziers..... @ 45	
American Ingot..... (cash)..... 32 1/2 @ 33 1/2	
LEAD—Durr: Pig, 2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena..... per 100 lb. @ 75 @ 80	
Spanish..... 9 75 @ 9 80	
German Refined..... 9 75 @ 9 80	
English..... 9 75 @ 9 80	
Bar..... per lb. @ 11	
Pipe and Sheet..... @ 15	
TIN—Durr: Pig, Bars and Block, 15 per cent. ad. val.; late and Sheets and Terne Plates, 2 1/2 cents per lb.	
Banco..... per lb. @ 28	
Straits..... 24 @ 27	
English..... 24 @ 24 1/2	
Plates, Charcoal I. O..... per box @ 15	
Plates, I. C. Coke..... 11 @ 13	
Terne, Coke..... 10 25 @ 10 75	
Terne, Charcoal..... @ 15	
NAILS—Durr: Cut 1 1/2; Wrought 2 1/2; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d. @ 6d..... (cash)..... per 100 lb. @ 8	
Clinch..... (cash)..... @ 34	
Horse Shoe, Forged..... (cash)..... per lb. @ 50	
Wrought English..... (cash)..... @ 35	
Analable Horse, Norway Iron, Forged..... @ 20	
Zinc Nails..... (6 mos.)..... @ 20	
PETROLEUM—Durr: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity..... 39 @ 39 1/2	
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test)..... 82 @ 84	
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test)..... 83 1/2 @ 85	
Naptha, Refined (60 @ 68 gravity)..... 50 @ 53	

New York Stock Exchange.  
Actual Sale Prices for the week ending Oct. 11.  
Thurs. F. & Sat. 7 M. & Tu 10 W. 11.

Atlantic M. S. S. Co.	140			147
At. & Gt. W. (O) 1st m't.	95	95	95	
Buffalo, N. Y. & E., 1M.				
California Ts		116		
Canton Co.	42½	44½	42	43½
Central Am. Trans.			43½	48
Chicago & Alton	106			
" " pref.	107			
" " 1 M.				
" " S. F.				
" " Inc. b'ds	85			
Chicago, Burl. & Q.		121	125½	131
" " 8 p.c. 111			111	
Ohio & Northwest'n	31½	32	30½	31½
" " pref.	69	68½	67½	66½
" " 1st M.	83	83	83	83
" " 2d M.				
" " S. F.				
" " A. B.				
" " I. B.				
Chicago & Rock Isl.	109½	112	110½	111½
" " 1st M. 70.				
Clev., Col. and Cin.	129½			127
Clev. and Pittsburg	82½	87	82½	84
" " 2 M.				83½
" " 3 M.				
" " 4 M.	74			74
Clev. and Toledo	110	110½	110½	111
" " S. F. 7 p.c.				
Cumberland Coal, pref	47½	47½	46½	48
Del. & Hudson Canal	150	151		47½
Del., Lack. & West.				
" " 1M. 8 p.c. 71-5.101½ x				
" " 2M. 8 p.c. 81				
Erie	92½	93	89½	92½
" " pref.	85	86½	85	86½
" " 1 M. 7 p.c. 67		103		
" " 2 M. 7 p.c. 79			102	
" " 3 M. 7 p.c. 83	95½	99		
" " 4 M. 7 p.c. 80	94	95	95	95
" " 5 M. 7 p.c. 88				
Galena and Chicago				
" " 1M. 7 p.c. 82				
Hann. & St. Joseph		33	30	
" " pref.	57			
" " bonds				
Hudson River	112½	112½	107½ x	109½
" " scrip				109½
" " 1M. 7 p.c. 69	103			
" " 2M. S. F.				
" " 3M. 7 p.c. 78				
" " conv. bonds				
Illinois Central	133		136½	136
" " Can. b'ds.				
" " bonds				
Marietta & Cin. 1st pref.	47		46	
" " 2d				
" " 1st mort.				
Mariposa Mining Co.	12½			12½
Michigan Central	115½	115½		116
" " S. F. 8 p.c. 82	108½			110
" " conv. 8 p.c. 89				
M. S. and N. I.	83½	84½	77	78½
" " guard. 135			135	76½
" " 1M. S. F.	97			
" " 2 M.			90	
Mil. and P. du Chien	88	56½	60	63
" " 1st pref. 101		103		
" " 2d pref.			87	89
" " 1st M.				
Minnesota Mining Co.				
Miss. & Mo.				
" " L. G. bonds				
Missouri 6s	77	77½	76½	77½
" " 1st & H. & St. J. R.	75			
" " Pacific	75½	79	79	78
New York Central	98	99½	98½	103½
" " Real Estate				103
" " 7s. S. F. 76				109½
" " 7s. conv. 76				
" " 6s. S. F. 83				
" " 6s. S. F. 87				
N. York & Harlem				
" " pref.				
" " 1M. 7 p.c. 78			102	
" " 2M. 7 p.c. 64				
" " 3M. 7 p.c. 67				
North Carolina 6s	85		84	83
Ohio & Missa. cer.	31	31	29½	30½
" " pref.				
Pacific Mail S. S. Co.			225	225
Penn'a Coal Co.	170		240	
Phila. and Reading	117½	117½	116½	118½
Pitta. Ft. W. & Chicago	99½	102	100	102½
" " 1M. 105			104	102½
" " 2M.				
" " 3M. 83				86
Quicksilver Mining Co.	53	44	50½	51½
St. L., Alton & T. H.	38½			38
" " pref.	68	69		
" " 1M.			69	
" " 2M. pref.				79
" " Inc. b'ds.				
Tennessee 6s, 1890.	85	84½	84½	84½
Toledo & Wabash				
" " Pref.	64			65
" " 1 M. ex.				103
" " 2 M.				
" " Int. b'ds.				
Virginia 6s		71	72	



## New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 11.

Th.5. F.6. Sat.7. M.9. Tu.10. W.11

FEDERAL STOCKS:-					
U. S. 5s, 1871, reg.	---	---	---	---	---
U. S. 5s, 1871, coup.	97	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---
U. S. 5s, 1874, coup.	94	---	---	---	---
U. S. 5s, 1865, coup.	---	---	---	---	---
U. S. 5s, 10-40s, coup.	93	93	94	93	93
U. S. 5s, 10-40s, reg.	94	---	---	---	---
U. S. 5s, 1881, reg.	107	---	---	---	---
U. S. 5s, 1881, coup.	107	107	107	107	108
U. S. 5s, '81, O. W. L. y.	---	---	---	---	---
U. S. 5s, 1881, " 17-104	---	---	---	---	---
U. S. 5s, 1867, reg.	---	---	120	121	---
U. S. 5s, 1868, reg.	---	---	---	---	---
U. S. 5s, 1868, coup.	117	---	---	---	---
U. S. 5s, 1 year cert.	93	---	---	---	---
U. S. 5s, 5-20s, coupon 103x	103	103	103	104	105
U. S. 5s, 5-20s, new 102x	102	101	102	102	102
U. S. 5s, " reg.	101	---	---	---	---
7.30 Notes, 1st series.	99	99	99	99	---
" " 2d series.	98	98	98	98	---
" " 3d series.	98	98	98	98	---
American Gold	148	148	148	148	---

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Oct. 10.

W.4. Th.5. F.6. Sat.7. M.9. Tu.10.

Cattawissa	---	18	18	18	---
" preferred	31	---	31	30	31
Camden & Amboy	126	---	---	126	---
" 6s, '67	90	---	---	---	---
" 6s, '70	---	---	---	---	---
" 6s, '75	---	---	---	---	---
" 6s, '83	90	---	90	---	---
" 6s, '89	---	---	---	---	---
" mort. 6s, '89	100	---	---	---	---
Ches. & Del. Canal 6s, '88	---	---	---	---	98
Del. Div. Canal	---	---	---	---	---
Elmira & W. import.	---	---	---	---	---
" pref.	---	---	---	---	---
Lehigh Navigation	60	59	59	---	---
" 6s, '70	---	---	---	---	---
" 6s, '84	93	---	---	---	---
Lehigh Valley R. R.	64	---	---	---	---
" 6s	---	---	---	---	---
Little Schuylkill R. R.	---	32	---	---	---
" 7s	---	---	---	---	---
Long Island	---	---	---	---	---
" 6s	---	---	---	---	---
Minehill	56	56	56	---	---
Morris Canal	---	---	82	---	---
" pref.	---	---	122	---	---
" 6s, '70	---	---	---	---	---
North Pennsylvania	31	30	30	31	---
" 6s	---	87	87	87	87
" 10s	---	---	---	---	---
Northern Central	45	---	---	45	---
Pennsylvania R. R.	60	61	61	61	---
" 1st m.	---	---	---	---	---
" 2d m.	---	---	---	---	---
Penn. State, 6s	91	91	91	91	---
" 5s, coupon	---	---	---	---	---
" 6s, W. L.	100	---	---	100	---
Philadelphia City, 6s	87	87	---	---	---
" new	90	91	91	91	91
Philad. Germ. & Nor.	---	---	54	---	---
Phila. & Reading	58	58	59	58	59
" 6s, '86	---	---	---	---	---
" 6s, '70	---	---	---	---	---
Philadelphia & Erie	---	27	---	---	---
" 6s	---	---	91	---	---
Philad. & Sunbury, 7s	---	---	---	---	---
Schuylkill Navigation	23	29	---	23	---
" pref. 36	36	36	---	36	36
" 6s, '82	81	---	---	---	---
" 6s, '76	---	---	---	---	---
" 6s, '72	---	---	---	---	---
Susq. Canal	10	---	10	---	---
" 6s, '78	45	44	---	---	---
Union Canal, pref.	---	---	---	---	2
" 6s, '83	22	---	22	---	22
West Br. Canal 6s, '78	---	---	---	---	---
Wyoming Valley Canal	---	67	69	69	69
" bonds	---	---	---	---	---
Arch street, (Horse)	---	---	---	---	---
Chestnut & Wal.	---	---	---	---	---
Green & Coates, "	---	---	---	---	---
Race and Vine, "	---	---	---	---	---
2d and 3d streets, "	---	---	---	---	---
Spruce & Pine, "	---	---	---	---	---

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending Oct. 10.

W.4. Th.5. F.6. Sat.7. M.9. Tu.10.

Baltimore City 6s, 1875-101	---	---	---	---	---
" 1886	---	99	---	---	---
" 1870-95	---	---	---	---	---
" 1890-100	100	100	100	100	100
Balt. and Ohio	117	---	---	117	---
" b'ds, '62	---	---	---	---	---
" " '67	---	---	---	---	---
" " '75-101	---	---	---	---	---
" " '80	---	---	---	---	---
" " '85	---	---	---	99	---
Northern Central	---	44	---	---	---
" b'ds, '85-86	---	---	---	---	---
" " '93	---	---	---	---	---
City Passenger R. R.	---	22	---	---	---

## Boston Stock Exchange.

Actual Sale Prices for the week ending Oct. 11.

Th.5. F.6. Sat.7. M.9. Tu.10. W.11.

Boston and Lowell	---	98	---	---	97
Boston and Maine	144	114	---	---	115
Boston and Providence	127	124	---	---	125
Boston and Worcester	127	127	127	---	---
Cheshire, pref.	47	---	---	---	---
Concord	---	---	59	---	---
Connecticut River	---	109	---	---	106
Eastern, Mass.	---	97	---	---	98
Eastern, N. H.	---	---	---	---	---
Fitchburg	106	106	106	---	105
Manchester & Lawrence	108	105	---	---	106
Michigan Central	---	---	114	---	---
Northern, N. H.	90	---	---	---	91
Old Colony and Fall R.	---	---	---	---	---
Ph. W. & Baltimore	61	61	61	61	---
Port'd, Saco & Ports	---	96	96	---	96
Vermont & Canada	---	---	---	---	96
Vermont & Mass.	---	44	44	43	---
Western	130	130	129	---	130
Broadway (Horse)	45	---	---	---	---
Cambridge	---	---	90	---	---
Metropolitan	46	46	---	---	46
Middlesex	57	---	---	---	---
Central Mining Co.	---	---	---	---	---
Copper Falls	---	23	23	23	23
Franklin	37	38	---	37	---
Huron	---	44	---	---	---
Lele Royale	10	10	10	---	10
National	---	---	---	---	---
Minnesota	---	---	---	---	---
Pewabic	36	---	---	---	36
Pittsburg	---	---	---	---	---
Quincy	57	57	55	---	56
Rockland	---	3	2	---	3

## London Stock Exchange.

The following were the closing prices for American Securities on the 29th of September:

Maryland 5s	---	to	---
United States 6s, 1881	---	---	---
" 6s, 1874	---	---	---
" 6s, 5-20s, 1882	70	---	70
Virginia State 5s	45	---	50
" 6 per cent.	41	---	43
Atlantic and Great Western,	---	---	---
N. Y. sec. 1st mort., 1880, 7 per cent.	77	---	79
" 2d mort., 1881	75	---	77
Pennsylvania, 1st mort., 1877	80	---	82
" 2d mort., 1882	74	---	76
Erie shares, \$100 (all paid)	59	---	60
" 7s, preference	---	---	---
" 7s, 1st mort., 1897	---	---	---
" 7s, 2d mort., 1879	---	---	---
" 7s, 3d mort., 1883	---	---	---
" 7s, 4th mort.	---	---	---
" 7s, 5th mort.	---	---	---
Illinois Central 6s, 1875	82	---	84
Illinois Central 7s, 1875	---	---	---
" do. \$100 shares, all paid	84	---	84
Marquette and Cincinnati Railroad Bonds	69	---	71
Michigan Central 8s, Convertible, 1890	---	---	---
" do. S. F. 1st mort., do. '82, x. c.	---	---	---
Michigan S. and N. Indiana 7s, S. F., 1885	---	---	---
" do. do. \$100 shares	---	---	---
New York Central 6s, S. F., 1883	---	---	---
" do. do. 7s, 1864	---	---	---
" do. do. 7s, S. F., 1876	---	---	---
" do. do. 7s, Convertible, 1876	---	---	---
" do. do. \$100 shares	---	---	---
Panama, 1st mortgage 7s, 1865	---	---	---
" 2d mortgage 7s, 1872	101	---	103
Pennsylvania, 1st mort., 6s, Convertible	---	---	---
" 2d mort., 6s, do.	36	---	38
" do. \$50 shares	35	---	40
Philadelphia and Reading, \$50 shares	---	---	---

## American Railroad Journal.

Saturday, October 14, 1865.

## Stock Exchange and Money Market.

Holding the opinions that we do of the permanent value of American securities, especially those of a National character, we were not in the least surprised to hear by the last arrival from abroad, of the rise of the 5-20s to 70%. The August statement by the Secretary of the Treasury must have had its effect upon the most incredulous; and when they come to read that of the last month, showing that contraction almost without an effort had commenced, both in the debt and the legal tender currency, we imagine a further rise must have taken place. As we have very recently suggested, European politics by no means wear a settled, we had almost said a peaceful

aspect. Even England, which now seems to have adopted "the peace at any price" policy, this in all probability preventing an active intervention in behalf of the rebel Government, seems to have awakened from her slumber, and we see Earl Russell protesting, *sotto voce* at least, against the Gastein convention. Italy is in a ferment in relation to Rome and Venetia, Belgium in alarm lest she is to become a French frontier possession, Sweden and Norway dividing into parties democratic and anti-democratic in their demands and opinions, and even France as far as it dare under the head of a despot exclaiming against the further loss of life and treasure in Mexico. Certainly the financial condition of all these countries may in a moment lose all its stability, and their funds their place in the market. On the other hand, it is now plainly seen abroad how strong we are, how easily we recuperate, how vast are our resources, and how enterprising and industrious are our people. Again, they perceive that the long train of evils, discontent, insubordination, suppressed rage and secret enmity are disappearing under the magnanimous and clement policy of the President, contrary to the expectations of foreign and domestic sympathisers. The Nation appears to be forming a more compact Union than ever, and the present termination of the struggle has unquestionably proved best for all.

Convictions such as these must have their effect abroad on American securities, particularly when our National debt is, at the worst, but about half that of Great Britain, and is actually on the decrease already.

Especially when it is seen on what an enormous scale the internal revenue is now collected, coming in at the rate of more than a million a day, or between 300 and 400 millions a year, with as yet but little aid from the restored States, and when the revenue from customs is full from 25 to 30 per cent. above the estimates, and is already above the rate of one hundred millions a year. Such results as these are not to be blinked by the most careless observer, and must tell on the most doubtful minds. The receipts at the New York Custom House alone between October 2d and 7th, both days inclusive, were \$3,590,114. Now when the Southern ports begin to feel the revival of foreign commerce we must look for a very large weekly addition to any sums we now receive at New York, Boston, Philadelphia and Baltimore. It is also estimated that the amount of specie in the Sub-Treasury and the banks on the 1st of October, was \$46,595,971, quite as much as usual, and enough for all the purposes of business and the wants of the Government. As the Treasury Department is now understood to have set its face towards contraction and the redemption of its currency, it is well to consider what the National banks are doing. At present they are increasing their circulation. Their whole number on the 7th inst., was 1,578, with a capital of \$399,354,213. Under our old system of banking the issue of bills would have been considered justifiable at the rate of \$3 in bills for \$1 in specie. It is, however, but \$194,182,630, not quite 50 cents for \$1 of capital. A most material change for the better, and which it seems to us will make a return to specie payments by no means so difficult as is by some supposed. Especially when we consider that their bills out are issued upon Government stocks,

which every day are growing better, and are destined to rise still higher. We are inclined to the belief that the knowledge of this fact among the people, will enable us to resume with a much less amount of specie on hand, than could have been effected under the old system, when no one knew precisely whether there was anything real to fall back upon.

The total of customs received in gold for the quarter comprising the months of July, August and September, was \$50,035,652, out of which interest was paid to the extent of \$16,250,392, so that the pre-payment of the interest due 1st of November, was by no means difficult even without the balance still on hand in the Treasury, and the certainty that the receipts for the present month were not likely to be of a less amount than they were in September, viz: thirteen millions and upwards. This cursory view of the subject shows beyond all question, the entire ease with which our finances can meet any emergency we have been placed in or can be placed in, and with an experienced Secretary, such as we now have, one who understands himself fully, we do not feel the least anxiety for the future. In short, our financial movement is but another parallel with our military success.

Another remarkable circumstance which has occurred abroad as appears by the recent advices, is the sudden demand for some of our leading railway securities. For Erie it is said to have been four times greater than the supply. Like causes must produce like effects, and we do not see why if the Government stocks rise from considerations already stated, confidence should not be extended to all those other securities which rest on the general prosperity, restored confidence and increasing traffic and interchange.

But there is something more of which to predicate our future. Cotton has risen 10 cents per lb., a circumstance with a two-fold influence. In the first place with the stocks on hand in this country, it will add just so much money to the value of our exports, diminish the call for specie in return for the goods imported into this country, a large portion of them being of no real importance, and merely the sweepings of the foreign manufactories, will also enhance the price of the Southern plantations, an immense advantage to our Southern brethren, and stimulate the further production of cotton on a large scale, of which there has been entertained considerable doubt in some quarters. Holders will at once realize very large profits by the advance, and there is no doubt that much more attention will be immediately paid to the cotton bearing plantations than was expected. All this is working well for the South, for the North, and the commercial relations of the country generally.

We notice with some satisfaction that the sudden and unexpected rise in the price of coal, is drawing the attention of capitalists to the necessity of forming new companies to obtain farther supplies. We publish to-day the card and prospectus of a Montreal company, which we hope will meet with great success. If it can meet with success, it will have a benign effect on the present prices. We notice also that a new company called the Spring Mountain is going into operation, under good auspices; and that the Richmond Coal Company, for the supply of bituminous coal,

has been reorganized under a new name by very wealthy capitalists, who propose to give us a fine article much below present rates, before the winter finally comes upon us. Certainly with our immense coal fields we do not see, why we cannot have as cheap fuel as they have in England. The shares of our leading companies are quoted at enormous figures.

There has been great activity the past week in Railway shares, the market having become quite animated, and a good advance obtained in leading companies.

We understand the English gentlemen now here on railway business, contemplate a large immediate outlay on their principal line between Salamanca and Cleveland, at the same time the bonds of the Erie recently negotiated abroad, have already been sold at a handsome premium. All this looks well for the Railway interest. Good and careful management is all that is necessary to give great increase and value to our permanent improvements of this character.

Money continues to be had without much difficulty, although it is attempted to be maintained that a tight market is to be expected. We see no evidence in favor of the supposition. The National Banks are increasing their circulation sufficiently to keep up a full supply, rather too much so in the opinion of the conservative among the Bankers. Just as soon as the Government makes a decided movement by a large contraction, the National Banks will have to follow. They are making large profits, but they will have to come back to a more rigid system of operations. The Government by calling in its legal tenders by act of Congress, and requiring them to be funded within a limited time can resume specie payments very rapidly, and the National Banks should think of this and prepare to take in sail themselves. Nor do we fear the consequences for the public. Every contraction of the currency will give greater value to what remains of it, increasing its purchasing power in exact proportion to the reduction.

Exchange is again lower under the effect of the rise in cotton and the 5-20s.

The business of the Sub-Treasury, shows the constant tendency to accumulation there, the balance on Tuesday was \$68,847,115 84. The *Tribune* puts forth a calculation that the amount of Federal taxes received is now at the rate of five hundred millions per annum. We do not estimate the receipts as high as this; but we notice the circumstance as a proof of the prevailing impression of the great strength of the country in its finances, and its ability to meet its engagements. Let Mr. McCullough have but a fair chance and he will bring out everything right, and to the entire satisfaction of the public creditors at home and abroad.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

*New York.*—McGregor Western R. R., 24½; Norwich and Worcester, 100; Brooklyn 6s, Water Loan, 96½; New York 7s Bounty Loan, 98½; Ohio 6s, 1886, 98; Illinois War Loan, 97; Connecticut 6s, 95; Pacific Mail scrip, 213; Central Coal Co., 58½; Spring Mt. Coal, 59; American Coal, 75; Wyoming Valley, 43; Lehigh and Susq. Coal, 6½; Western Union Tel., 72½; Brunswick

Land, 8; Mechanics Bank, 112; Am. Ex. Bank, 116; Central Bank, 114½; Bank of Commonwealth, 100; Bank of Republic, 109; Phoenix Bank, 96½; Ocean Bank, 90.

*Philadelphia.*—Huntingdon and Broad Top 1st mort., 85; Philadelphia and Trenton R. R., 122; Pittsburg 5s, 70; Hestonville horse R. R., 22¾; West Philadelphia R. R., 69; 17th and 19th streets, 9; Clinton Coal, ⅞; N. Y. and Middle Coal Fields, 6¾; Fulton, 7¾; Big Mt., 5½; Swatara Falls, 3½; New Creek, 1¼; Farmers and Mechanics Bank, 123; Philadelphia Bank, 137; Mechanics Bank, 30; 7th National Bank, 96; Union Bank, 63½; Big Tank Oil, ⅝; Corn Planter, 1; Cherry Run, ⅝; Caldwell, 1¼; Crescent City, ¾; Curtin, 2¼; Dalzell, 2¾; Densmore, 1; Eldorado, ½; Excelsior, ¾; Egbert, ¾; Feeder Dam, 1; Hyde Farm, 1; Junction, 1½; Jersey Well, 1¼; Keystone, 1½; Mingo, 2¾; Maple Shade, 6¾; McClintock, 1½; Mount Farm, 1½; Noble and Delamater, 1½; Royal, ½; Story Farm, ¼; Sugar Creek, 5; Sugar Valley, 1½; St. Nicholas, 1; Seneca, ½; Tarr Home, 3½; Upper Island, 1½; Walnut Island, ⅞; Winslow, ¾. The latest quotations are: City 6s, 87@88; do., new, 91@91; State 6s, 90¾@91; do., coupon, 93@94; do., 6s, W. L., 100@100¼; Phila., Wil. and Balt., 61; Reading, 58¾@58¾; do., 6s, 1870, 91@91½; do., bonds, 91@92; do., con., 116½@118; Camden and Amboy, 126¾@127; Penn. R. R., 61¼@61¾; do., 1st mort., 104@104; do., 2d mort., 98½@99; Little Schuylkill R. R., 30@30¾; Morris Canal, 81@83; do., pref., 121@123½; do., bonds, 91@95; Wyoming Valley Canal, 69¼@69½; do., 6s, 89@89; Susquehanna Canal, 8@9¼; do., 6s, 40@45; Sch. Nav., 28¾@28¾; do., pref., 85½@86¼; do., 6s, 1882, 80@81; Union Canal bonds, 22@23; Delaware Div. Canal, 33@33; do., bonds, 88@89; Elmira and Williamsport, 31@32; do., pref., 40@45; do., 7s, 1873, 99@99¾; do., Chattle 5s, 75@75; Long Island R. R. 6s, 86@86; Lehigh Coal and Navigation, 58@59; do., bonds, 1884, 93@93½; North Pennsylvania, 31@32; do., 6s, 87@87; do., 10s, 110@112; Philadelphia and Erie, 26½@27; do., 6s, 91@91½; Minehill, 56¾@56; Catawissa, 17@17¼; do., pref., 30½@31; Lehigh Valley, 63@63½; do., bonds, 94¼@95; Fifth and Sixth streets, (horse,) 42@45; Second and Third, 82@82½; Race and Vine, 13@15; West Philadelphia, 69@72; Spruce and Pine, 25@28; Green and Coates, 34@35; Chestnut and Walnut, 53@55; Arch, 20@22; Thirteenth and Fifteenth, 22@25; Girard College, 24@26; Tenth and Eleventh, 53@54; Norristown, 54@55; Union, 20@23; Hestonville, 22@23.

*Boston.*—Northern (Ogdensburg) 2d mort., 33¾; Rutland and Burlington 1st mort., 73½; do., 2d mort., 25; Vermont Central 1st mort., 81; do., 2d mort., 25; New York and Boston Air Line 6s, 1870, 35; Michigan Central 8s, 1869, 112; Cheshire R. R., 6s, 90¾; Ogdensburg and Lake Champlain, R. R., 37; Worcester and Nashua, R. R., 95; Somerville horse, 25; Union R. R., 86½; Dighton and Somerset R. R., 94; Maine 6s, 1880, 95; Bangor 6s, 1874, 90; Gardner 6s, 1870, 90¾; Chicago 7s Water Loan, 95¾; Augusta 6s, 1870, 90¼; Boston 5s, 1882, 95; Roxbury 6s, 1875, 98; Portland 6s, 1870, 93½; Cambridge 6s, 1875, 95½; Boston Water Power Co., 30¼; Union S. S. Co., 100¼; Cape Breton Mining Co. 6s, 1870, 79; Mammoth Vein Coal, 15¾; Belmont Coal, 9;



Short Mt. Coal, 35; Franklin Coal, 25¼; Mammoth Vein Consolidated Coal 6s, 1868, 68@70; Macomb Lead, 1½; Charleston Gas, 71¼; Old Boston Bank, 60; State Bank, 103; Webster Bank, 111; Howard Bank, 99¾; Merchants Bank, 110; North Bank, 100; Suffolk Bank 114; Railroad Bank, Lowell, 101; Washington Bank, 109¼; Tremont Bank, 110¼; Traders Bank, 92; Shawmut Bank, 103; Bank of Commerce, 108¼; Atlas Bank, 103¼; Atlantic Bank, 100¼; 1st National Bank, Chelsea, 97¼; Mt. Vernon Bank, 103½; Mechanics Bank, South Boston, 104½; 3d National Bank, 100¼; Howard Bank, Cambridge, 122¼; Bank of North America, 100; Massachusetts Bank, 107; Albany and Boston Mining Co., 21; Atlas, 2½; Bay State, 12¾; Concord, 2; Concord, 2 Canada, 80c.; Eagle River, 2¾; French Creek, 50c.; Hancock, 15¾; Humbolt, 3½; Manhattan, 2¾; Naumkeag, 2; Phoenix, 13; Superior, 3¾; Tremont, 1½; Winthrop, 1¾.

**Baltimore.**—Maryland 6s, 1890, 100; N. W. Va. 1st mort., 98¾; York and Cumberland guar. bonds, 91; Western Md. 1st mort., guar., 100; Marietta and Cincinnati bonds, 86; Springfield Mining Co., 1.25; Bare Hill, 3.00; Mineral Hill, 1.40; Maryland, 0.45; Atlantic Coal, 0.95; American Gas Coal, 1.00; Santa Clara, 16; Penn. Oil, 0.50; Lake Chrome, 0.20; Bankers and Broker's Telegraph, 13½; Farmers' and Planters' Bank, 31; Union Bank, 73¼; Franklin Bank, 12¼. The latest quotations are: Balt. and Ohio, 116½ @117½; do., 6s, 1867, 97@100; do., 1875, 101¼ @102; do., 1880, 100¼@100½; do., 1885, 99½ @100; Northern Central, 44½@45½; do., bonds, 1885, 85½@85¾; N. W. Va. 1st mort., 98½@100; do., 2d mort., 96@98; do., 3d mort., 20@30; do., guar., 96@98; Marietta and Cincinnati 7s, 1891, 85@86¼; Central Ohio 1st mort., 92@94; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-'60, 34½@37¾; Western Md. bonds, 77@80; do., guar., 100@100; Maryland 6s, coupon, 1870, 99@101; do., Ins., 100@101; do., 1890, 99@100; Baltimore 6s, 1870, 98¾@100; do., 1873, 99¼@100; do., 1875, 101@101½; do., 1886, 99½@99¾; do., 1890, 100@100¼; do., coupon, 99@100; do., 5s, 1838-'70, 83@85; City Passenger R. R., 21@22; Canton Co. 40½@42¼; Gardner, 0.50@0.85; Gas Coal, 1.00@1.50; Maryland, 0.45@0.50; North State, 0.15@0.15; Springfield, 1.25@1.35; George's Creek, 108@115; Santa Clara, 15¾@16; Balt. Chrome, 1.40 @1.55; Bare Hill, 2.75@2.90; Atlantic Coal, 1.00@1.10; Mineral Hill, 1.35@1.40; Baltimore Coal, 100@200; Laurel Cannel Coal and Oil Co., 3.50 @4.00.

#### Union Pacific Railroad.—Eastern Division.

A dispatch from St. Louis, dated October 4th says: "The railroad Presidents, representing the Ohio and Mississippi, Little Miami, Central Ohio, Pennsylvania and other roads, who went on an excursion to Lawrence, Kansas a few days ago, and who will meet the commission appointed to inspect the Union Pacific Road, have engaged to construct sixty miles of the Road west of Lawrence by the 1st of May next. The iron for this road has already been purchased and shipped by J. Edgar Thomson, Esq., President of the Pennsylvania Railroad. Seven miles of the track have already been laid, and it will be completed to Tope-

ka by November. Arrangements have also been made to build a railroad between Leavenworth and Kansas City at once."

#### The Debt Statement.

Messrs. Culver, Penn & Co. bankers, 19 and 21 Nassau street, N. Y., have published a full and detailed statement of the public debt to September 30th, 1865, including a synopsis of all the acts authorizing the same. It also includes a progressive statement of the public debt, showing the amount outstanding at different periods, from March 4th, 1861, to September 30th, 1865. The compilation is invaluable to politicians as well as to men of business.

#### Oscillating Steam Engines.

We call the attention of our readers to the advertisement, in another column, of Wm. D. ANDREWS & BRO., who construct Oscillating Engines, and Boilers, the furnaces of which consume their own smoke. There has in nothing been greater progress than in the construction of Steam Engines and Boilers. The Oscillating Engine is becoming a deserved favorite with Steamship Companies, being simple, economical and effective, and the furnaces, which consume their own smoke, must give them a decided preference in all manufacturing cities and towns. The advertisement speaks for itself and Mr. Andrews so satisfactorily, we need not add another word.

#### The Globe Mutual Coal Co.

We give elsewhere the advertisement and prospectus of this company, which offers to subscribers of \$10 each, the privilege of purchasing one ton of coal annually at cost price, and so in proportion to the number of shares subscribed. The enormous prices now asked by the combination companies for this article of necessity, make the support of this new system of cheap supply a real duty on the part of the public.

#### Mr. Watkin and the Grand Trunk of Canada.

This gentleman who arrived in this city on the 18th of September has just returned from an official visit to the Grand Trunk Railway of Canada. Among his accompanying friends are Mr. Brydges, the manager of the road, and Mr. Eysrcigge, Mayor of Stockport, England. They have inspected the line from Portland to Sarnia, and their report of its condition is very favorable.

Within the last four years the Company has expended £500,000 upon the road; new rails have been laid for 500 miles, new ties for 800 miles, and steel rails from the Ebbvale Works for 20 miles. The rolling stock is largely increased. The connection with the Buffalo and Lake Huron is turning out very advantageously for both companies. The contract for the International bridge at Buffalo has been signed and sealed, and the work is to be completed in two years. The traffic on the Grand Trunk has increased the last year full 25 per cent.

A very important connection is about to be made. Acts have been passed in Michigan authorizing a wide gauge track from Sarnia, the western terminus on Lake Huron, to Chicago, the expense of which will be in part provided for by the people of Michigan, the Grand Trunk Company to supply the iron by the way of a loan on bonds. This will be an immense advantage to the Company and the City of Chicago. Mr. Watkin

left this city for Washington on Thursday, and returns to England in the Scotia in November next, highly gratified with this, we believe, his third or fourth visit to the United States, and duly appreciated by his American friends.

#### Eric Railway.

The following gentlemen have been unanimously re-elected directors of this company for the ensuing year: Samuel Marsh, Daniel Drew, John Arnot, William B. Skidmore, Cornelius Vanderbilt, Robert H. Berdell, Dudley S. Gregory, Ralph Mead, Ambrose S. Murray, William Evans, (of London,) J. C. Bancroft Davis, H. L. Pierson, D. A. Cushman, Alexander S. Diven, Thomas W. Gale, Isaac N. Phelps and J. F. D. Lanier. The Board elect will meet next week to vote for their executive officers for the year ensuing.

#### Toledo, Wabash and Western Railroad.

The following gentlemen have been elected directors of this company for the ensuing year: A. Boody, J. H. Marks, E. C. Litchfield, J. B. Jessop, J. Ross, J. Speers, J. Dunlop, S. Humphreys, W. Kidd, W. A. White, E. Wells, L. Tilton, J. C. Cecil, W. Colbourne, J. N. Drummond.

The following are the officers elected: A. Boody, President; W. Colbourne, Vice President and General Superintendent; J. N. Drummond, Secretary and Treasurer.

#### Winona and St. Peters Railroad.

The Winona Republican says that the work on the Winona and St. Peters Railroad is not to stop at Mantorville this season. The iron will be laid only to that point, but a good portion of the grading will be done between there and Owatonna. Col. De Graff is already prosecuting operations in that direction. All, or nearly all of the directors of the company will take a survey of the road and the country west of Winona.

#### Minnesota Central Railroad.

The track of this road was laid to Minneapolis, and the first train of cars entered that place on the 26th ult. Trains commenced running to Dundas on the 27th. The road was to have been completed to Faribault by the 11th inst.

A contract has been made with the Des Moines Valley Railroad Company for the completion of the road to Des Moines, Iowa, on or before December 1st of next year. Trains will be running to Monroe next week. Twelve miles west of Monroe will be graded this fall, and work will be commenced on the Des Moines end immediately.

The Fredericksburg and Gordonsville Railroad Company has been organized by the almost unanimous election of G. H. C. Rowe, Esq., President. Montgomery Slaughter and Peter Goolrick were appointed directors on the part of the private stockholders.

The annual meeting of the stockholders of the Virginia and Tennessee Railroad was held in Lynchburg on the 11th inst. The Board of Public Works have appointed the following gentlemen as directors to represent the state in the company for the ensuing year: Charles H. Lynch, of Campbell; James F. Johnson, of Bedford; Robert W. Hughes, of Washington.

A route has been surveyed for a railroad from Manchester to Keene, through Goffstown, Greenfield, New Boston, Peterborough, Harrisville and Marlborough.

**Railroad Earnings--Weekly.**

The earnings of the Chicago and Alton Railroad for the 4th week in Sept., 1865 .. \$91,802 00  
Corresponding week of previous year.. 72,624 00

Increase.....\$18,678 00

The earnings of the Chicago and Rock Island Railroad for the fourth week in September, 1865, were.....\$86,407 00  
Corresponding week of previous year.. 74,295 00

Increase.....\$12,112 00

The earnings of the Grand Trunk Railway for the week ending Sept. 30, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:

Passengers.....\$66,645 00  
Express, freight, mails and sundries.. 4,036 00  
Freight and live stock..... 98,961 00

Total.....\$169,642 00  
Corresponding week, 1864..... 119,447 00

Increase.....\$50,195 00

The earnings of the Chicago and Northwestern Railway for the first week in October, 1865, were.....\$221,142 48  
Corresponding week of previous year. 181,721 74

Increase.....\$39,420 69

The traffic of the Great Western Railroad for the week ending Oct. 6, 1865, was as follows:

Passengers.....\$44,618 16  
Freight and live stock..... 44,698 71  
Mails and sundries..... 8,770 89

Total.....\$92,082 76  
Corresponding week of 1864..... 63,120 48

Increase.....\$28,962 28

The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending Sept. 30, were:

	1865.	1864.
Passengers.....	\$5,601 73	\$4,579 07
Freight.....	17,521 81	14,585 09
Express.....	260 22	104 16
Mail.....	296 58	296 58

Total.....\$23,680 34 \$19,514 90

Receipts from January 1 to Sept 30:

1865.....\$497,068 21  
1864..... 429,070 05

Increase.....\$67,998 16

The earnings of the Marietta and Cincinnati Railroad for the 4th week in Sept., 1865, were:

	1865.	1864.
Passengers.....	\$15,967 25	\$17,887 51
Freight.....	18,013 00	12,294 04
Mail, express & telegraph	1,601 00	1,419 02

Total.....\$35,581 25 \$31,600 57

Total for the fiscal year commencing Jan. 1. \$885,815 28 \$684,358 31

The Stark County (Ind.) Times states that a company has been organized for the purpose of building a railroad from Goshen, Indiana, to Springfield, Illinois, by way of Middleport, which is designed to connect the Northwest, including Canada, with the Southwest.

The following gentlemen have been elected directors of the Hudson River Bridge Company: Erastus Corning, Dean Richmond, Chester M. Chapin, William H. Swift, Horace F. Clark, Augustus Schell, James H. Banker, Henry H. Martin and Sidney T. Fairchild.

**Railroad Earnings--Monthly.**

The earnings of the Marietta and Cincinnati Railroad for the month of Sept., 1865..\$120,051 25  
Corresponding month of previous year 98,077 63

Increase.....\$26,973 62

The following is a statement of the business done by the Illinois Central Railroad for the month of September, 1865:

**LAND DEPARTMENT.**

Acres Construction Lands  
Sold.....10,887.99 for \$132,061 52  
Acres Int. Fund Lands  
sold..... 478.15 for 7,335 53  
Acres Free Lands sold.. 1,511.39 for 20,520 99

Total sales during month of Sept., 1865.....12,877.53 for \$159,918 04

To which add Town Lot Sales..... 1,440 00

Total of all.....12,877.53 for \$161,358 04

Cash collected in September.....\$219,312 00

**TRAFFIC DEPARTMENT.**

Receipts from Passengers.....\$260,638 63  
do. Freight..... 425,748 00  
do. Mails..... 6,358 33  
do. Rent of Road..... 4,000 00  
do. Other Sources..... 10,000 00

Total Receipts in month of Sept., 1865..\$706,739 96

Total Receipts in month of Sept., 1864. 799,235 92

The earnings of the Michigan Southern and Northern Indiana Railroad for the month of September, 1865, were.....\$484,173 00  
Corresponding month of previous year 402,219 00

Increase.....\$81,954 00

The earnings of the Michigan Central Railroad for the month of Sept, 1865, were.....\$460,661 23  
Corresponding month of previous year 408,444 58

Increase.....\$52,216 65

The earnings of the Chicago and Alton Railroad for Sept., 1865, were.....\$399,602 00  
Sept., 1864..... 354,554 00

Increase.....\$45,048 00

The earnings of the Chicago and Rock Island Railroad Company for the month of Sept., 1865, were.....\$384,290 00  
Corresponding month of previous year 375,860 00

Increase.....\$8,430 00

The earnings of the Atlantic and Great Western Railway for the month of Sept., 1865, were.....\$677,625 00  
Corresponding month of previous year 446,044 00

Increase.....\$231,581 00

The earnings of the Chicago and Northwestern Railroad in Sept., 1865, were.....\$930,815 33  
Same period last year..... 669,604 75

Increase.....\$260,710 58

The Herald says: "It has been decided to double track the Atlantic and Great Western Railway from Salamanca to Meadville and from Youngstown to Cleveland. Orders have also been issued for a very large addition to the equipment of the line in locomotives and freight cars, to accommodate the expected increased business and to properly dispose of the immense amount of freight that already crowds upon the road without proper facilities to take it away."

The New Orleans and Jackson Railroad has been completed through to Canton, Miss., and trains will soon commence running.

**Tide-Water Receipts.**

The quantity of flour, wheat, corn and barley, left at tide water from the commencement of navigation to the 30th ult., inclusive, during the years 1864 and 1865, was as follows:

	Flour, bbls.	Wheat, bu.	Corn, bu.	Barley, bu.
1864 ..	670,400	11,572,400	7,435,600	229,500
1865 ..	490,800	5,733,700	11,493,900	573,100

Dec..179,800 5,838,700 \*4,058,300 \*343,600  
\* Increase.

The excess in the receipts of barley of the new crop is 334,900 bushels.

By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period last year, shows a deficiency of 1,347,500 bbls. flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide-water from the commencement of navigation to and including the 30th of Sept., in the years indicated:

	1863.	1864.	1865.
Canal opened— May 1.	April 30.	May 1.	
Flour, bbls.....	848,600	670,400	490,600
Wheat, bush.....	12,197,300	11,572,400	5,733,700
Corn, bush.....	18,313,100	7,435,600	10,493,900
Barley, bush.....	255,000	229,500	573,100
Oats, bush.....	5,573,800	5,756,200	6,413,800
Rye, bush.....	281,200	135,300	501,500
Malt, bush.....	.....	.....	421,200
Beef, bbls.....	9,890	5,600	7,190
Pork, bbls.....	227,900	54,700	14,850
Bacon, lbs.....	3,441,100	559,300	1,273,100
Butter, lbs.....	153,900	147,200	107,700
Lard, lbs.....	18,582,600	1,760,500	1,964,100
Cheese, lbs.....	841,200	438,000	6,557,100
Wool.....	105,600	658,500	426,400

**Interest and Dividends.**

The Cleveland and Toledo Railroad Company have declared a semi-annual dividend of five per cent. (free from government tax) payable on the 25th day of October inst., at the Office of Messrs. Wells, Fargo & Co., No. 84 Broadway, New York, and until the 14th day of November next, and after the latter date at the company's office, in Cleveland.

The Central Railroad Company of New Jersey, have declared a quarterly dividend of 2½ per cent., payable October 13th.

The Cincinnati, Hamilton and Dayton Railroad Company, have declared a semi-annual dividend of five per cent., and the government tax, payable on the 16th inst., at the Bank of North America.

**Essex County R. R.**

A preliminary meeting of the Essex County Railroad was held at the St. Johnsbury House the 28th ult. The meeting was well attended by parties from various places interested in the building of the road, and was very unanimous and enthusiastic. All present were for pushing forward the enterprise at once. The commissioners for that purpose, we understand, will very soon open books for subscription to the capital stock of the road. We think capitalists who will investigate the matter will find this the shortest, most feasible and most direct route for railroad communication, between New York and Quebec, and one which at the same time brings into market the immense quantities of lumber in Essex County and places in Northern and Central Vermont within easy railroad communication with Portland and the West.—St. Johnsbury (Vt.) Caledonian.

The first sod on the Buenos Ayres Great Southern Railway was turned on the 7th of March, 1864. Its opening is expected to take place this October.



**Grain Trade of Buffalo.**

The following table shows the receipts of flour and grain at Buffalo from January 1 to October 1 in the years indicated:

	1863.	1864.	1865.
Flour, bbls...	1,638,728	1,462,116	1,186,212
Wheat, bush...	12,919,670	12,298,298	7,631,610
Corn .....	18,360,877	9,439,463	14,325,444
Oats .....	3,666,349	6,855,334	6,276,350
Barley .....	152,731	183,008	333,475
Rye .....	256,001	359,161	273,688

The canal exports from Buffalo for 1863, 1864 and 1865, from May 1 to October 1, compare as follows:

	1863.	1864.	1865.
Flour, bbls...	317,326	84,581	110,054
Wheat, bush...	10,732,313	13,144,584	5,912,533
Corn .....	18,241,739	8,540,221	6,149,418
Oats .....	4,688,828	7,074,750	4,359,079
Barley .....	142,210	35,372	317,316
Rye .....	242,897	333,974	292,851

The following will show the receipts of canal tolls at Buffalo, from opening of canal navigation to October 1, for the years indicated, viz:

1865 .....	\$1,296,352	1862 .....	\$2,203,068
1864 .....	1,636,018	1861 .....	1,312,376
1863 .....	2,011,765	1860 .....	804,680
No. of boats cleared to October, 1865 .....	4,725		
No. of boats cleared to October, 1864 .....	5,875		

**The Coal Trade.**

The Philadelphia and Reading Railroad Company have raised their rates of freight on coal fifty cents a ton. The following tolls are now charged:

	To Richmond.	To Phila.
From Port Carbon .....	\$3 58	\$3 68
From Mount Carbon .....	3 57	3 67
From Schuylkill Haven .....	3 50	3 60
From Auburn .....	3 40	3 50
From Port Clinton .....	3 35	3 45

By the Schuylkill Canal the toll from Schuylkill Haven to Philadelphia is \$1 90 per ton; boating freight, \$1 45 per ton; total toll and freight, \$3 35 per ton. From Schuylkill Haven to New York the boating freight is \$2 95 per ton.

By the Lehigh Valley Railroad route the charges are:

	Per ton.
Mauch Chunk to Philadelphia via Lehigh Valley and North Pennsylvania Railroad.	\$3 40
Mauch Chunk to Elizabethport via Lehigh Valley Railroad and New Jersey Central Railroad .....	3 81
From Mauch Chunk to Trenton via Lehigh Valley and Belvidere Delaware Railroads.	3 20
From Elizabethport to New York City the charge for boating coal is 65 cents per ton, making the cost of carrying Lehigh coal from Mauch Chunk to New York \$4 46 per ton, against \$5 40 from Mauch Chunk to Philadelphia.	

**Grain Trade of Milwaukee.**

The receipts and shipments of produce at Milwaukee from January 1 to Sept. 30, 1864 and 1865, have been as follows:

Receipts:	1865.	1864.
Flour, bbls .....	312,669	228,402
Wheat, bush .....	6,282,212	7,658,220
Oats .....	382,976	735,908
Corn .....	194,015	403,080
Rye .....	79,305	59,337
Barley .....	84,358	120,460
Shipments:		
Flour, bbls .....	320,005	345,605
Wheat, bush .....	5,550,754	7,730,119
Oats .....	197,056	575,382
Corn .....	55,619	166,718
Rye .....	21,775	12,115
Barley .....		1,789

The capital stock for a new railroad between Fredericksburg and Richmond has been subscribed.

**Grain Trade of Chicago.**

The following table shows the receipts and shipments of flour and grain at Chicago, from Jan. 1, to Sept. 30:

	1863.	1864.	1865.
Flour .....	1,037,151	919,217	803,066
Wheat .....	7,453,940	9,081,151	6,197,142
Corn .....	24,230,419	11,979,382	20,675,624
Oats .....	5,460,713	9,167,819	8,284,471
Rye .....	585,907	841,890	773,719
Barley .....	658,563	535,419	700,495

**SHIPMENTS.**

Flour .....	1,137,374	912,390	676,782
Wheat .....	6,135,561	8,303,333	4,729,972
Corn .....	23,124,419	10,809,460	20,265,835
Oats .....	4,969,619	9,677,049	7,001,858
Rye .....	410,731	462,285	296,549
Barley .....	386,773	139,979	143,769

The annexed figures show the amount of grain in store at Chicago on the first of October in 1864 and 1865:

	1864.	1865.
Wheat bushels .....	886,333	817,731
Corn .....	121,726	1,347,947
Oats .....	613,047	1,299,896
Rye .....	150,141	247,710
Barley .....	226,648	928,298
Total bushels .....	1,998,795	4,008,212

**Railroad Train Recorder.**

Our attention has been called to a very ingenious and compact piece of mechanism, which if introduced upon our Railroads would it is thought, do much to work a reform in their management, and prevent numerous accidents. This instrument is called by the inventor a "Railroad Train Recorder," and its object is to give full particulars of the movements by the Engineer during each trip, also the condition of the track. The size of the Recorder is one cubic foot; its cost about \$200. The Recorder is placed in the engine, a roll of paper placed therein, the Recorder locked, and at the end of the line the roll of paper is taken out by the manager, and following points found plainly recorded:

1. The speed run at any point on the road.
2. The signals given by the engineer, either by bell or whistle, and where given.
3. Changing the position of the reverse lever and where.
4. Condition of the track, showing high or low points, their character, and where located.
5. It indicates to the Engineer, by day or night, the speed he is running.

Steam pressure and water-line may also be recorded, if desirable; also the places where drivers slip.

But these five points will enable any Railroad manager to test the capacity and honesty of Engineers, and track men in his employ, which is very important.

The inventor desires to make arrangements with some capitalist to take an interest in this Patent, and to manufacture some of the Recorders at once. Any capitalist or railroad men desiring further information, can communicate with C. W. Theo. Krausch, St. Louis, or N. H. Parker, No. 24 Pine street, (Room 37) New York.

A meeting of the subscribers to an agreement of capitalization of the Central Ohio Railroad Company, will be held at Zanesville, Ohio, on the first day of November, for the purpose of providing for a corporate reorganization of said company, and the transaction of other business.

**Oil City and Pit Hole R. R.**

The work on the Oil City and Pit Hole Railroad is being pushed forward with great vigor. The grading on that part of the road lying between the Allegheny river and Pit Hole City is nearly completed. About 125 tons of the iron is already on the ground, and the remainder is being shipped. If nothing occurs in the meantime to retard operations, the road will be in running order by the 1st of November, between Pit Hole city and the mouth of the Allegheny.

The Superintendent of United States Military Railroads, recently sold at auction, at Manchester, Virginia, twenty-five locomotives and 160 passenger cars. They were purchased principally by the Southern railroad companies, and brought \$417,000 in cash, or about two-thirds of the original cost. Forty or fifty locomotives and five or six hundred cars are to be sold on the 17th inst., at Alexandria, Va.

We see it stated that the stockholders of the New York and Boston Air Line Railroad have commenced an action to regain possession of the franchise of their road from the hands of the Boston, Hartford and Erie Railway Company, so that they may be enabled to go on with their work as originally intended.

The Lehigh Coal and Navigation Company notify stockholders that, to provide means for extending their railroads and other improvements, it will allow stockholders on the 14th instant, the privilege of subscribing for new stock at par, at the rate of one share for every five shares then standing in their names.

We learn from Havana that an Imperial decree orders the construction of a railroad with mule power, to connect with the Vera Cruz railroad at Puebla. It is to be in operation by next May.

The Comptroller of Tennessee reports the State debt, real and contingent, at \$25,000,000, and suggests the repudiation of bonds issued to railroads by Governor Harris, after the passage of the ordinance of secession.

The official report of the St. Paul, Minn., assessor shows a return of \$2,639,000 of personal property in that city for 1865, against \$1,520,000 in 1864, and \$850,000 in 1863.

The Boston and Maine Railroad Company has rescinded the vote to pay the Portland, Saco and Portsmouth Railroad Company eight per cent. annually in currency instead of six per cent. in gold.

The last Legislature of New Jersey exempted the Morris and Essex Railroad from all taxes until one year after their road is completed to Philipsburg.

The through railroad route from Washington to Lynchburgh, Knoxville, Chattanooga and Atlanta, and thence to Augusta or Montgomery, is now open, and communication perfect.

The earnings of the Philadelphia and Baltimore Railroad for the first seven months of the year 1865 were \$2,297,220 05 Do. do. 1864 .....

Gain .....

Workmen are engaged upon the Root River Railroad, and it is expected that twenty miles of track will be laid this fall.

The bridge on the East-Tennessee and Virginia Railroad over the Holston River is completed, thus establishing direct communication between Chattanooga and Washington.

## GLOBE Mutual Coal Company.

Coal at Actual Cost to Shareholders,  
TO PARTIES SUBSCRIBING IMMEDIATELY.  
Shares \$8. Par Value \$10.  
Which entitles the party to one ton of Coal per year at actual cost.  
See Prospectus of the

## GLOBE MUTUAL COAL CO.

OFFICE,  
64 Broadway & 19 New Street,  
NEAR WALL STREET.

Let THE PEOPLE say with one Voice,  
DOWN with the PRICE OF COAL!

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MANUFACTURERS OF WM. D. ANDREWS'  
Patent Oscillating Engines,  
CENTRIFUGAL PUMPS  
AND TUBULAR BOILERS.

Our ENGINES occupy little room, are light, simple, cheap and economical, require no special foundation or balance wheel pit, and can be run from 150 to 500 Revolutions per minute with safety. Sizes from 1-2 Horse to 250 Horse power.

Our CENTRIFUGAL PUMPS pass mud, sand, coal, corn, gravel, &c., without injury, and use little power. Sizes from 90 Gallons to 40,000 Gallons per minute capacity. For sewers, canals, coffer dams, condensers, irrigation and wrecking, they are unequalled.

Our BOILERS are light, strong and portable, are economical of fuel, burn wood, hard or soft coal, and consume the smoke. Sizes from 2 to 50 Horse Power.

Portables from 2 to 20 Horse Power.  
Send for descriptive pamphlets and price lists.

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STEAM PUMP MANUFACTURING CO.

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STEAM, WATER AND GAS FITTINGS  
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THE Advertiser has several Steam Excavators, with Cars, and all the material adapted for speedily executing heavy excavations, filling of trussle work, or loading trains with material for travelling.  
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Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.  
These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.  
CULVER, PENN & Co.,  
BANKERS,

19 & 21 Nassau Street,  
NEW YORK.

Receive money on deposit from Banks, Bankers and others, and allow interest at the rate of four per cent. per annum, credited monthly, on all accounts whose balance shall not have fallen below \$1,000 at any time during the month.

A. WHITNEY & SONS  
CAR WHEEL WORKS,  
Callowhill & Sixteenth Sts.,  
PHILADELPHIA, PENN.,

FURNISH CHILLED WHEELS for Cars, Trucks, and Tenders. CHILLED DRIVING WHEELS and TIRES for Locomotives. ROLLED and HAMMERED AXLES. WHEELS and AXLES FITTED COMPLETE.

BENJ. H. LATROBE & C. H. LATROBE,  
CIVIL ENGINEERS,

HAVE opened an office in Baltimore, in the LAW BUILDINGS, St. Paul street front, and may be consulted or employed in the Location and Construction of Railways and other Roads and their incidental works throughout the United States. Also, the survey of Estates, Water Powers, &c., and will receive a limited number of Pupils for instruction in their Profession. 3m-53

TWO DAILY EXPRESS TRAINS  
FOR THE WEST,

BY THE  
ALLENTOWN ROUTE.  
(EXCEPT SUNDAYS.)

On Sundays one Express Train at 8 P. M.

On and after Sept. 25, 1865, the  
Central Railroad of New Jersey

will run Two Daily Express Trains for the West, leaving  
Foot of Liberty St., North River,  
9 A. M. and 8 P. M.,  
WITH BUT

ONE CHANGE OF CARS  
TO CINCINNATI AND CHICAGO, AND BUT TWO  
TO ST. LOUIS.

This arrangement will allow travellers from New York to

LEAVE TWO HOURS LATER  
than by other lines, and  
ARRIVE AT THE SAME TIME

At Cincinnati, Chicago, St. Louis, and all principal points West.

Fare the same as by any other route.  
Superior sleeping cars on night trains.

## RAILROAD MAP.

NEW EDITION, JUST ISSUED,  
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## JOHN J. CISCO & SON, BANKERS,

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Negotiate Loans and Business Paper,  
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PURCHASE AND SELL  
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Receive Money on Deposit,  
and allow interest at the rate of four per cent. per annum,  
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at any time, or will

ISSUE CERTIFICATES OF DEPOSIT  
bearing interest, payable on demand.

JOHN J. CISCO, JOHN ASHFIELD CISCO,  
Late of the U. S. Treasury in New York.

## SHORTEST LINE TO THE OIL REGIONS,

NEW YORK, WILLIAMSPORT & ERIE LINE,  
Via Mauch Chunk.

ONE HOUR AND THIRTY MILES SAVED.  
On and after September 25, 1865, trains  
will leave New York, via

Central Railroad of New Jersey,  
FROM FOOT OF LIBERTY STREET, NORTH RIVER,  
Daily, except Saturday, 7 P. M. On Sunday 8 P. M.  
Cars run through from New York to Erie.

SLEEPING CARS ON ALL TRAINS.

TIME SHORTER, AND FARE AS LOW AS BY  
ANY OTHER LINE.

Connects at Williamsport with Williamsport and Elmira Railroad, for Elmira, Niagara Falls, &c. At Corry, with Atlantic and Great Western Railroad, and Oil Creek Railroad for Titusville, Shafter, Franklin, Oil City, &c. And at Erie, with Lake Shore Line, for the West.

Return train leaves Erie at 2:05 P. M., Corry, at 3:50 P. M.; arriving in New York at 12:05 P. M., (noon).

H. P. BALDWIN, General Ticket-Agent.  
New York, September 16, 1865.

## CAMERON & BARKLEY,

No. 142 Meeting Street,  
CHARLESTON,  
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RAILROAD AND STEAMBOAT  
GENERAL SUPPLY AGENCY.

Will give their especial attention to the sale, on consignment or otherwise, of everything appertaining to Railroad, Steamboat and Machinery in General. All business entrusted to their care will meet with promptness and dispatch. Inventors and Manufacturers will find it to their interest to communicate with us.

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STEEL AND IRON RAILS, Low Moor and Bowling Tyres, (Single and Double Welds,) Chairs, Spikes, Axles, Car Springs, Car Hooks, Locomotives, American and English Firebox Boiler and Tank Iron, Copper and Iron Boiler Tubes, Head-Lights, Steam Gauges, Lubricating Oils, Baggage Checks, and every description of Railway Equipments, at

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**IMPROVED LOW  
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Chairs,

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AND CARS.

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**Car Duck. Hemp Packing.**

HEAVY 4 Ply Fitchburg Duck 100 to 140 inches wide.

BEST HACKLED HEMP PACKING.

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**J. B. JAMES,**

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**Car Covering or Roofing.**

**KINGMAN'S CEMENT WITH HEAVY CAN-VASS,** used by many roads as a substitute for Car Duck.  
July 19th, 1866. **WILLIAMS & PAGE, Boston.**

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Are granted covering Accidents of all descriptions, including the travelers' risk. If issued

**Without Compensation,**

They provide for death, if caused by accident; but in case of injury only, the insured receives no compensation. If granted

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The full amount assured is payable to the family in case of death caused by accident and occurring within three months from the date of injury. Or, in case of injury causing disability, the insured receives a weekly compensation until he is able to attend to his business, such time not to exceed twenty-six weeks. The policy covers all forms of Dislocations, Broken Bones, Sprains, Bruises, Cuts, Gunshot Wounds, Burns and Scalds, Bites of Dogs, Assaults by Burglars, Robbers, or Murderers, the action of Lightning or Sun-Stroke, the effects of Explosions, Floods and Suffocation, by Drowning or Choking, and all other kinds of accidents.

**Ten Dollars**

Secures a general Accident Policy for

**Two Thousand Dollars,**

With a Weekly Compensation of

**Ten Dollars.****TRAVELERS' INSURANCE TICKETS**

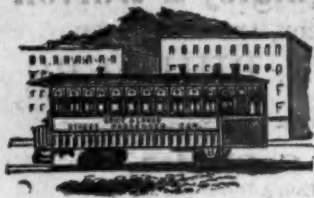
For any length of time, from one day to twelve months, are on sale at the various Railroad and Steamboat Ticket Offices and Agencies.

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Policies are granted insuring against death by accident while sailing in steamer or sailing vessels, also for special voyages.

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PATENTEES OF STEAM PASSENGER CARS,  
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The attention of all interested in Railroads is invited to our Steam Cars for city or other Railroads. Their economy, durability, and efficiency commend them to all who have them in use, or witnessed their operation. They are now being introduced on Street and Suburban Roads in and adjacent to the principal cities; also on Tributary Roads. With minimum weight and expense they have maximum power and capacity, and are free from noise and smoke. They can ascend the steepest grades, and turn the shortest curves with facility. We are also prepared to execute orders for all other descriptions of Cars. Circulars with detailed information will be furnished on application.

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MANUFACTURERS OF ALL KINDS OF STEEL  
Best Refined Tool Cast Steel,  
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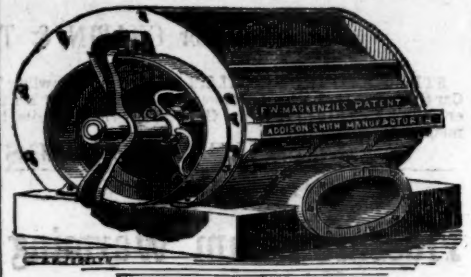
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THIS Blower is a Force Blast Machine, compact, durable and requires only one-third the power necessary to drive a Fan Blower. For all purposes where a pressure of Blast is required they are quite equal to cylinders, and can be driven with one-third the power, while their cost is trifling in comparison. We manufacture these Blowers and Cupolas to melt from 1 to 15 tons Iron per hour. They will save one-quarter to one-half the time required by the old style Cupolas, and from 25 to 33 per cent. of coal. Address

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ONE to two pounds a week will prevent scale, and insure a clean boiler; six to ten pounds will remove old deposit, and without causing leaks. POSITIVELY no injury from its use, and no foaming, as has been proved by four years' test. Cost 25 to 40 cents a week, which is amply repaid in saving of fuel. Every one-sixteenth of this non-conducting stone lining, or scale, requires 14.7 per cent. extra heat to generate steam, and injures the iron proportionately, say from 8 to 25 per cent., to go to repair account. JAMES MILLHOLLAND, Reading R.R., has used it in over 100 engines.

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OFFICE BELVIDERE DELA. R.R. CO.,  
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We have used your Powder for 16 months past, and I can detect no injurious effects, either to our Boilers or Engines. I have no apprehension of its doing injury, or I would not continue to use it, as I could do without it, but find the Locomotives steam better, consequently save fuel. It keeps our boilers tight, and does not foam, the flues and plates are clean and smooth, and I can detect no corrosion. N. S. CONGDON, M.M.

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It consists of seven-eighths parts Oxide of Iron, and twenty-eight parts Cement Lime Stone in the one hundred pounds.

It has much more body than red or white lead. It is warranted perfectly water and fire-proof and to withstand a greater heat on metals, without scaling, than any other paint in use.

It is a perfect cover for all kinds of iron, tin or wood, work, out-houses and canvas coverings. It prevents and arrests the corrosion of metals, and is not affected by the action of salt, gases, acids or ammonia.

As a coating for patterns of iron or wood, when mixed with shellac, it is much superior to beeswax, oil, or shellac alone as has been proven at the largest foundries in the country.

For patching boilers and making joints, it is considered superior to red lead, or any other preparation.

For cleaning metals it takes the place of crocus, rouge and emery, being better and cheaper.

This Paint requires no more oil than dry lead or zinc, and much less than the ordinary mineral paints. It is free from any waste, and possesses a spreading and covering power unequalled.

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By the Barrel or Half Barrel, } FIVE CENTS  
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A liberal discount made to parties purchasing by the ton. A Barrel or Ton will be forwarded to any Railroad companies desirous of testing its qualities, for which there will be no charge if it does not give entire satisfaction.

Also, Prince's Imperial Black Paint, and Prince's Protoxide of Iron.

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